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Lead Counsel for Lead Plaintiff Stadium Capital LLC, Plaintiff David Sherman and the Proposed Class

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION

ASIF MEHEDI, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

v.

VIEW, INC. f/k/a CF FINANCE ACQUISITION CORP. II, RAO MULPURI, VIDUL PRAKASH, HOWARD W. LUTNICK, PAUL PION, ALICE CHAN, ANSHU JAIN, ROBERT J. HOCHBERG, CHARLOTTE S. BLECHMAN, CF FINANCE HOLDINGS II, LLC, CANTOR FITZGERALD & CO., CANTOR FITZGERALD, L.P., AND CF GROUP MANAGEMENT, INC.,

Defendants.

Case No.: 5:21-cv-06374-BLF

CLASS ACTION

NOTICE OF MOTION AND MOTION FOR APPROVAL OF DISTRIBUTION PLAN; MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT THEREOF

Judge: Hon. Beth L. Freeman
Courtroom: 1, 5th Floor
Date: February 4, 2027
Time: 9:00 a.m.

NOTICE OF MOTION AND MOTION

TO: ALL PARTIES AND THEIR RESPECTIVE COUNSEL OF RECORD

PLEASE TAKE NOTICE that, pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, Lead Plaintiff Stadium Capital LLC ("Lead Plaintiff") hereby moves this Court for entry of the accompanying [Proposed] Order Approving Distribution Plan ("Distribution Order") that will, among other things: (i) approve the administrative determinations of the Court-approved Claims Administrator, RG/2 Claims Administration LLC ("RG/2"), accepting and rejecting Claims submitted in connection with the Settlement; (ii) direct the distribution of the Net Settlement Fund to Claimants whose Claims are accepted by RG/2 as valid and approved by the Court ("Authorized Claimants"); and (iii) approve RG/2's fees and expenses incurred and estimated to be incurred in the administration of the Settlement and the Initial Distribution.

This Motion is based on this Notice of Motion and Motion (together, the "Motion"); the supporting Memorandum that follows; the attached Declaration of Tina Chiango in Support of Lead Plaintiff's Motion for Approval of Distribution Plan ("Chiango Declaration" or "Chiango Decl."), submitted on behalf of RG/2, and its exhibits, the previous filings and orders in this case, and such other materials as the Court may consider.[1]

There are no disputed Claims by any Settlement Class Member requiring Court review. Further, pursuant to the Stipulation, Defendants have no role in or responsibility for the administration of the Settlement Fund or processing of Claims, including determinations as to the validity of Claims or the distribution of the Net Settlement Fund. *See* Stipulation ¶¶11, 24, 27; *see also* Notice ¶39. Nonetheless, Lead Counsel has shared the motion with Defendants' Counsel and they have informed us that Defendants will not file an opposition to the motion. As such, the motion is ripe for determination and Lead Counsel respectfully submit that a hearing on this motion is not required.

[1] Unless otherwise indicated in this memorandum, all terms with initial capitalization shall have the meanings ascribed to them in the Chiango Declaration or the Stipulation and Agreement of Settlement dated as of April 25, 2025 (ECF No. 246-1) ("Stipulation").

STATEMENT OF ISSUES TO BE DECIDED

1. Whether the Court should enter the proposed Distribution Order, which will, among other things, approve the Claims Administrator's administrative determinations accepting and rejecting Claims submitted in connection with the Settlement, direct the distribution of the Net Settlement Fund to eligible Claimants, and approve the Claims Administrator's fees and expenses.

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MEMORANDUM OF POINTS AND AUTHORITIES

I. BACKGROUND

On November 6, 2025, the Court approved the Stipulation entered into by Lead Plaintiff, on behalf of itself and the proposed Settlement Class, and Defendants. Final Judgment Approving Class Action Settlement (ECF No. 277); Order Approving Plan of Allocation (ECF No. 275); Order Approving Fee and Expense Application (ECF No. 276). The Stipulation sets forth the terms of the Settlement, which represents the resolution of this Action with respect to Defendants. Pursuant to the terms of the Settlement, $11,000,000.00 in cash was deposited in escrow for the benefit of the Settlement Class.

In accordance with the Order Preliminarily Approving Settlement and Providing for Notice, dated July 18, 2025 (ECF No. 258) (the "Preliminary Approval Order"), RG/2 has mailed the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses; and (III) Settlement Fairness Hearing and Proof of Claim and Release Form ("Claim Form") (collectively, "Notice Packet") to potential Class Members, brokers, and other nominees. As set forth in the accompanying Chiango Decl., RG/2 has disseminated 51,708 Notice Packets to potential Class Members and nominees. Chiango Decl., ¶4. The Notice informed Class Members that if they wished to be eligible to participate in the distribution of the Net Settlement Fund, they were required to submit Proofs of Claim by no later than December 5, 2025. Notice ¶¶7, 25, 36, 64.

The Court previously approved the proposed Plan of Allocation for the proceeds of the Settlement and the Settlement's Effective Date has occurred. Stip., ¶37. Accordingly, the Net Settlement Fund may be distributed to Authorized Claimants, subject to Court approval. In accordance with ¶32 of the Stipulation, Lead Plaintiff respectfully requests the Court to enter the proposed Distribution Order, as set forth herein.

II. CLAIMS PROCESSING

As set forth in the Chiango Decl. (¶9), all 17,703 claims received by RG/2 through October 7, 2026, have been processed in accordance with the Stipulation and Court-approved Plan of Allocation set forth in the Notice, and RG/2 has worked with Claimants to help them perfect their

claims. Many of the claims initially submitted were deficient or ineligible for one or more reasons, including not being signed, not being properly documented, or being otherwise deficient. *Id.*, ¶¶17-19.

If RG/2 determined a Claim to be defective or ineligible, RG/2 sent a letter (if the Claimant or filer filed a paper or claims portal Claim) or an email (if the Claimant or filer filed an electronic Claim) to the Claimant or filer, as applicable, describing the defect(s) or condition(s) of ineligibility in the Claim and the steps necessary to cure any curable defect(s) in the Claim ("Deficiency Notices"). *Id*. The Deficiency Notices advised the Claimant or filer that the appropriate information or documentary evidence to complete the Claim had to be sent within twenty days from the date of the Deficiency Notice or RG/2 would recommend the Claim for rejection to the extent the deficiency or condition of ineligibility was not cured. *Id*.

Of the 17,703 Claims that are the subject of this motion, RG/2 has determined that 6,937 Claims are acceptable in whole or in part, and that 10,766 Claims should be rejected because they are ineligible for payment from the Net Settlement Fund. Chiango Decl. ¶¶23-27. The rejected Claims were invalid for various reasons, including, for example, that the Claim did not result in a Recognized Claim,[2] the Claim was made by or on behalf of a person or entity who was not a Settlement Class Member, or the Claim was a duplicate or withdrawn. *Id*. ¶27. Lead Plaintiff respectfully requests that the Court approve RG/2's administrative determinations accepting and rejecting Claims as set forth in the Chiango Declaration.

A. No Disputed Claims

RG/2 carefully reviewed Claimants' and filers' responses to the Deficiency Notices and worked with them to resolve deficiencies where possible. *Id*. ¶¶17-19. Consistent with paragraph 30(d)-(e) of the Stipulation, the Deficiency Notices specifically advised the Claimant or filer of the right, within twenty days after the mailing or emailing of the Deficiency Notice, to contest the rejection of the Claim and request Court review of RG/2's administrative determination of the Claim. *Id*. Here, RG/2 received no requests for Court review of its administrative determinations.

[2] As defined in paragraph 45 of the Notice, a Claimant's "Recognized Claim" is the sum of his, her, their, or its "Recognized Loss Amounts" as calculated under paragraph 45 of the Notice.

Therefore, there are no disputed Claims in this matter. *Id*. ¶¶18-19.

B. Late Claims and Final Cut-Off Date

The 17,703 Claims received through October 7, 2026, include 35 Claims that were postmarked or received after December 5, 2025, the Court-approved Claim submission deadline. *Id*. ¶23. Those late Claims have been fully processed, and 12 of them are, but for their late submission, otherwise eligible to participate in the Settlement. *Id*. ¶25. Although these 12 Claims were late, they were received while the processing of timely Claims was ongoing. *Id*. Due to the amount of time needed to process the timely Claims received, the processing of these late Claims did not delay the completion of the Claims administration process or the distribution of the Net Settlement Fund. *Id*. The Court has discretion to accept Claims received after the Claim submission deadline. *See* Preliminary Approval Order ¶19; Notice ¶¶37-38. Lead Plaintiff respectfully submits that, when the equities are balanced, it would be unfair to prevent an otherwise eligible Claim from participating in the distribution of the Net Settlement Fund solely because it was received after the Court-approved Claim submission deadline if it were submitted while timely Claims were still being processed.

To facilitate the efficient distribution of the Net Settlement Fund, however, there must be a final cut-off date after which no other Claims may be accepted so that there may be a proportional distribution of the Net Settlement Fund and the distribution may be accomplished. Chiango Decl., ¶26. Accordingly, RG/2 recommends that the Court order that no Claim received after September 8, 2026 be eligible for payment. *Id*., ¶26.

III. FEES AND EXPENSES OF CLAIMS ADMINISTRATOR

In accordance with RG/2's agreement with Lead Counsel to act as the Claims Administrator for the Settlement, RG/2 was responsible for, among other things, mailing and publishing notices to the Settlement Class, creating and maintaining a case website and toll-free telephone helpline, processing claims, communicating with claimants, and allocating and distributing the Net Settlement Fund to Authorized Claimants. The Preliminary Approval Order stated that "Class Counsel may pay from the Settlement Fund up to one hundred seventy eight thousand and five hundred dollars ($178,500 USD), without further order of the Court, all notice and administration

costs actually incurred and paid or payable." ECF No. 258, ¶6(e).

RG/2 has incurred $226,661 in fees and expenses for its work through October 7, 2026, as represented in the invoices attached to the Chiango Declaration as Exhibit D. Chiango Decl. at ¶36. RG/2 estimates that it will incur additional fees and expenses totaling $15,939 in connection with the distribution and post-distribution process. Exhibit D to the Chiango Declaration itemizes the estimated costs.

Accordingly, Lead Counsel requests that RG/2 be paid $141,049 (($226,661 minus the $85,612 already paid to RG/2) from the Net Settlement Fund and that $15,939 be set aside prior to the initial distribution in order to pay the costs of completing the initial distribution. Chiango Decl. ¶36.

IV. DISTRIBUTION PLAN FOR THE NET SETTLEMENT FUND

RG/2 recommends the following plan for the distribution of the Net Settlement Fund, which is set forth in ¶¶28-35 of the Chiango Decl. (the "Distribution Plan").

A. Distribution of Net Settlement Fund

Pursuant to the proposed Distribution Plan, RG/2 will distribute 100% of the Net Settlement Fund, after deducting distribution payments, any estimated taxes (and the costs of preparing tax returns), and any bank escrow fees, to Authorized Claimants who would receive at least $10.00 based on their Recognized Claim amount calculated pursuant to the Plan of Allocation. *Id*.

To encourage Authorized Claimants to promptly deposit their checks, Lead Plaintiff proposes the distribution checks contain language advising them that they have 180 days from the date of the check to cash/deposit or their check will become void and subject to a re-distribution or a cy pres distribution. Those who do not negotiate their checks within the time allotted or on the conditions set forth in Chiango Decl., ¶32 will irrevocably forfeit all recovery from the Settlement and uncashed funds will be available to be distributed to other Authorized Claimants in subsequent distribution.

B. Additional Distribution(s) of Net Settlement Fund

After RG/2 has made reasonable and diligent efforts to have Authorized Claimants negotiate their Initial Distribution checks, nine months after the Initial Distribution, RG/2 will, if Lead

Counsel, in consultation with RG/2, determine that it is cost effective to do so, conduct a second distribution of the Net Settlement Fund (the "Second Distribution"). In the Second Distribution, any amounts remaining in the Net Settlement Fund after the Initial Distribution, after deducting RG/2's fees and expenses incurred administering the Settlement for which it has not yet been paid (including the estimated costs of a Second Distribution), and after payment of any taxes, the costs of preparing appropriate tax returns, and any escrow fees, will be distributed to all Authorized Claimants who cashed their Initial Distribution check and would receive at least $10.00. Chiango Decl., ¶35.

If cost effective, subsequent distributions of the funds remaining in the Net Settlement Fund to Authorized Claimants who have cashed their prior checks will take place in reasonable intervals thereafter until it is no longer economically feasible to do so. *Id*. At such time as Lead Counsel, in consultation with RG/2, determine that further distribution is not cost effective, the remaining balance of the Net Settlement Fund will be contributed to a non-sectarian, not-for-profit organization(s), to be recommended by Lead Counsel and approved by the Court. *Id*.

V. CONCLUSION

For these reasons, Lead Plaintiff respectfully requests that the Court grant this unopposed motion and enter the proposed Distribution Order submitted herewith.[3]

Respectfully submitted,

KAPLAN FOX & KILSHEIMER LLP

DATED: October 14, 2026

By: /s/ *Laurence D. King*
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[3] Pursuant to the Northern District of California's Procedural Guidelines for Class Action Settlements, within 21 days after the settlement checks become stale, Lead Counsel will file (and post on the Action's website) a Post-Distribution Accounting containing all required information.

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PROOF OF SERVICE

I hereby certify that on October 14, 2026, a copy of the foregoing was filed electronically and served by mail on anyone unable to accept electronic filing. Notice of this filing will be sent by e-mail to all parties by operation of the Court's electronic filing system or by mail to anyone unable to accept electronic filing as indicated on the Notice of Electronic Filing. Parties may access this filing through the Court's CM/ECF system.

/s/ Laurence D. King
Laurence D. King