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**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

**Order Granting Unopposed Motion for
Preliminary Approval of Class Action
Settlement**

[ECF No. 422]

WHEREAS, Class Representatives John V. Ferris, JoAnn M. Ferris, and Jeffrey Larsen (“Plaintiffs”), individually and on behalf of all members of the certified Class, and (b) Defendants Wynn Resorts, Ltd. (“Wynn Resorts”), Matthew O. Maddox, Stephen A. Wynn, Stephen Cootey, and Kimmarie Sinatra (collectively, “Defendants”) (together with Plaintiffs, the “Parties”), entered into the Stipulation and Agreement of Settlement dated September 16, 2024 (the “Stipulation”), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure, and which, together with the exhibits attached thereto, sets forth the terms and conditions for the proposed settlement and dismissal of the above-captioned class action pending before the Court; and the Court having considered the stipulation and the exhibits thereto, and Plaintiffs’ motion and supporting papers, and finding that substantial and sufficient grounds exist for entering this Order;

NOW, THEREFORE, IT IS ORDERED that:

1. Capitalized terms used herein have the meanings defined in the Stipulation.
2. The Court finds that (a) the Stipulation resulted from good faith, arm’s length negotiations, and (b) it will likely be able to finally approve the Settlement under Rule 23(e)(2) as being fair, reasonable, and adequate to Class Members, so that providing notice of the Settlement to Class Members and holding a Final Fairness Hearing is warranted.

1 3. The Court hereby preliminarily approves the Settlement, subject to further
2 consideration at a hearing (“Final Fairness Hearing”) pursuant to Federal Rule of Civil
3 Procedure 23(e), which is scheduled before the Court [in-person] on January 27, 2025,
4 at 10:00 a.m. for the following purposes:

- 5 a. to determine finally whether the Settlement is fair, reasonable, and
6 adequate, and should be approved by the Court;
- 7 b. to determine finally whether the Judgment as provided under the Stipulation
8 should be entered, dismissing the Action on the merits and with prejudice,
9 and to determine, among other things, whether the releases set forth in the
10 Stipulation should be ordered;
- 11 c. to determine finally whether the proposed Plan of Allocation for the
12 distribution of the Net Settlement Fund is fair and reasonable and should be
13 approved by the Court;
- 14 d. to consider any application of Lead Counsel, on behalf all Plaintiffs’
15 Counsel, for attorney’s fees and Litigation Expenses, or an application for
16 an award to Plaintiffs;
- 17 e. to consider Class Members’ objections to the Settlement, if any, provided
18 that they validly submitted an objection in accordance with this Order and
19 the Settlement Notice; and
- 20 f. to rule upon such other matters as the Court may deem appropriate.

21 4. The Court reserves the right to adjourn the Final Fairness Hearing to a later date
22 and to approve the Settlement without modification, or with such modifications as may be agreed
23 to by the Parties, and with or without further notice of any kind. The Court further reserves the
24 right to enter Judgment approving the Settlement and dismissing the Action, on the merits and
25 with prejudice, regardless of whether it has approved the Plan of Allocation or awarded
26 fees or expenses.

1 5. The Court approves the form, substance, and requirements of (a) the Settlement
2 Notice, (b) the Proof of Claim Form, and (c) the Summary Settlement Notice, all of which are
3 exhibits to the Stipulation.

4 6. Lead Counsel have the authority to enter into the Settlement on behalf of the Class
5 and has the authority to act on behalf of the Class with respect to all acts or consents required by
6 or that may be given pursuant to the Stipulation or such other acts that are reasonably necessary
7 to consummate the Settlement.

8 7. For settlement purposes only, JND Legal Administration is appointed and approved
9 as the Claims Administrator to supervise and administer the notice procedure as well as the
10 processing of Claims. As provided in the Stipulation, prior to the Effective Date of the
11 Settlement up to \$500,000 in Notice and Administration Costs may be paid to the Claims
12 Administrator without further order of this Court.

13 8. Within sixteen calendar days of the entry of this Order, Lead Counsel, through
14 the Claims Administrator, must either (a) email the Settlement Notice and Proof of Claim Form,
15 substantially in the form annexed to the Stipulation as Exhibits A-1 and A-2, to Class Members
16 for whom the Claims Administrator is able to obtain email addresses, or (b) mail the Settlement
17 Notice and Proof of Claim Form by first-class mail, postage prepaid, to Class Members who can
18 be identified with reasonable effort by Lead Counsel, through the Claims Administrator.

19 9. In the previously disseminated Class Notice, nominees and custodians were advised
20 that if they purchased or otherwise acquired Wynn Resorts securities during the Class Period for
21 the beneficial interest of any person or entity other than themselves, they must, within seven
22 calendar days of receipt of the Class Notice, either: (a) request from the Notice Administrator
23 sufficient copies of the Notice to forward to all beneficial owners within seven days of receipt,
24 or (b) provide a list of the names and addresses of all beneficial owners to the Notice Administrator
25 to promptly send the Notice directly to all beneficial owners.

- 1 a. For nominees who chose the first option (i.e., elected to mail the Class
2 Notice directly to beneficial owners), the Claims Administrator shall
3 forward the same number of Settlement Notices and Proof of Claim Forms
4 (together, the “Settlement Notice Packet”) to such nominees, and the
5 nominees shall, within seven calendar days of receipt of the Settlement
6 Notice Packets, mail such document(s) to their beneficial owners;
- 7 b. For nominees who chose the second option (i.e., provided a list of names
8 and addresses of beneficial owners to the Notice Administrator), the Claims
9 Administrator shall promptly mail a Settlement Notice Packet to each of the
10 beneficial owners whose names and addresses the nominee previously
11 supplied. Unless the nominee has names and addresses of beneficial owners
12 whose names and addresses were not previously provided to the Notice
13 Administrator, or the nominee is aware of name and address changes for
14 these beneficial owners, these nominees need not take any further action;
- 15 c. For nominees who purchased or otherwise acquired Wynn Resorts
16 securities during the Class Period for beneficial owners whose names and
17 addresses were not previously provided to the Notice Administrator, or if a
18 nominee is aware of name and address changes for beneficial owners whose
19 names and addresses were previously provided, such nominees shall within
20 seven calendar days of receipt of the Settlement Notice Packet, provide a
21 list of the names, addresses, and email addresses of all such beneficial
22 owners to the Claims Administrator, or shall request sufficient copies of the
23 Settlement Notice Packet to forward to all such beneficial owners which the
24 nominee shall, within seven calendar days of receipt of those documents,
25 mail to the beneficial owners;
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1 d. Alternatively, in lieu of mailing the Settlement Notice Packet, nominees
2 may request an electronic link to the Settlement Notice and Proof of Claim
3 Form (“Notice and Claim Link”), and email the Notice and Claim Link to
4 such beneficial owners for whom valid email addresses are available.
5 Similarly, if the Claims Administrator receives an email address from a
6 nominee, it will send a Notice and Claim Link electronically to those
7 potential Class Members; and

8 e. The Claims Administrator shall, if requested, reimburse nominees or
9 custodians out of the Settlement Fund solely for their reasonable out-of-
10 pocket expenses, incurred in providing notice to beneficial owners, which
11 expenses would not have been incurred except for the providing names and
12 addresses up to \$0.05 per name (with address and email address) provided
13 to the Claims Administrator; up to \$0.05 per Settlement Notice Packet
14 mailed plus postage at the rate used by the Claims Administrator; or up to
15 \$0.05 per Notice and Claim Link sent by email, and subject to further order
16 of this Court with respect to any dispute concerning such reimbursement.

17 10. Lead Counsel must, by January 20, 2025 (seven calendar days before the
18 Final Fairness Hearing), serve upon counsel for Defendants and file with the Court proof of the
19 mailing of the Settlement Notice Packet as required by this Order.

20 11. Lead Counsel, through the Claims Administrator, shall cause the Stipulation and its
21 exhibits, this Order, and a copy of the Settlement Notice and Proof of Claim Form to be posted
22 on the Settlement website within sixteen calendar days after entry of this Order.

23 12. Lead Counsel, through the Claims Administrator, shall cause the Summary
24 Settlement Notice to be published electronically on a national U.S. wire service such as
25 GlobeNewswire or PR Newswire within ten calendar days after the mailing/emailing of
26 notice. Lead Counsel must, by January 20, 2025 (seven calendar days before the Final Fairness
27 Hearing), serve upon counsel for Defendants and file with the Court proof of publication of
28 the Summary Settlement Notice.

1 13. The forms and methods set forth herein of notifying Class Members of the
2 Settlement and its terms and conditions meet the requirements of due process, Rule 23 of
3 the Federal Rules of Civil Procedure, and Section 21D(a)(7) of the Exchange Act, 15 U.S.C. §
4 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995; constitute the
5 best notice practicable under the circumstances; and constitute due and sufficient notice to all
6 persons entitled thereto. No Class Member will be relieved from the terms and conditions of the
7 Settlement, including the releases provided for therein, based upon the contention or proof
8 that such Class Member failed to receive actual or adequate notice.

9 14. As provided in the Stipulation, Defendants shall serve the notice required under the
10 Class Action Fairness Act, 28 U.S.C. § 1715, et seq. (“CAFA”) no later than September 30, 2024
11 (fourteen calendar days following the filing of the Stipulation with the Court). Defendants are
12 solely responsible for the costs of the CAFA notice and administering the CAFA notice. No later
13 than January 20, 2025 (seven calendar days before the Final Fairness Hearing), Defendants must
14 serve on Lead Counsel and file with the Court proof, by affidavit or declaration, regarding
15 compliance with the notice requirements of CAFA.

16 15. In order to be entitled to participate in recovery from the Net Settlement Fund after
17 the Effective Date, each Class Member shall take the following action and be subject to the
18 following conditions:

- 19 a. A properly completed and executed Proof of Claim Form must be submitted
20 to the Claims Administrator: (a) electronically through the Settlement
21 website, www.WynnSecuritiesLitigation.com, by 11:59 p.m. Eastern Time
22 on February 3, 2025; or (b) at the Post Office Box indicated in the
23 Settlement Notice, postmarked no later than February 3, 2025 (seven
24 calendar days after the Final Fairness Hearing). Such deadline may be
25 further extended by Order of the Court. Each Proof of Claim Form shall be
26 deemed to have been submitted when: (a) the claim receives a
27 confirmation notice from JND Legal Administration for electronic
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1 submissions; or (b) legibly postmarked (if properly addressed and mailed
2 by first-class mail), provided such Proof of Claim Form is actually
3 received before the filing of a motion for an Order of the Court approving
4 distribution of the Net Settlement Fund. Any Proof of Claim Form
5 submitted in any other manner shall be deemed to have been submitted
6 when it was actually received by the Claims Administrator at the
7 address designated in the Settlement Notice.

8 b. the Proof of Claim Form submitted by each Class Member must satisfy the
9 following conditions: (i) it must be properly completed, signed, and
10 submitted in a timely manner in accordance with the provisions of the
11 preceding subparagraph; (ii) it must be accompanied by adequate
12 supporting documentation for the transactions reported therein, in the form
13 of broker confirmation slips, broker account statements, an authorized
14 statement from the broker containing the transactional information found in
15 a broker confirmation slip, or such other documentation as is deemed
16 adequate by the Claims Administrator or Lead Counsel; (iii) if the Person
17 executing the Proof of Claim Form is acting in a representative capacity, a
18 certification of his, her, or its current authority to act on behalf of the Class
19 Member must be provided with the Proof of Claim Form; and (iv) the Proof
20 of Claim Form must be complete and contain no material deletions or
21 modifications of any of the printed matter contained therein and must be
22 signed under penalty of perjury.

23 c. Once the Claims Administrator has considered a timely submitted Claim, it
24 shall determine whether such Claim is valid, deficient, or rejected. For each
25 claim determined to be either deficient or rejected, the Claims
26 Administrator shall send a deficiency letter or rejection letter as appropriate,
27 describing the basis on which the claim was so determined. Persons who
28 timely submit a Claim that is deficient or otherwise rejected shall be

1 c. afforded a reasonable time (at least twenty calendar days) to cure such
2 deficiency if it shall appear that such deficiency may be cured. If any
3 Claimant whose Claim has been rejected in whole or in part wishes to
4 contest such rejection, the Claimant must, within twenty calendar days after
5 the date of mailing of the notice (or a lesser time period if the Claim was
6 untimely), serve upon the Claims Administrator a notice and statement of
7 reasons indicating the Claimant's ground for contesting the rejection
8 along with any supporting documentation, and requesting a review thereof
9 by the Court. If an issue concerning a Claim cannot be otherwise resolved,
10 Lead Counsel shall thereafter present the request for review to the Court.

11 d. As part of the Proof of Claim Form, each Class Member shall submit to the
12 jurisdiction of the Court with respect to the Claim submitted, and shall, upon
13 the Effective Date, release all claims as provided in the Stipulation. No
14 discovery shall be allowed on the merits of the Action or the Settlement in
15 connection with processing of the Claim, nor shall any discovery from or of
16 Plaintiffs or Defendants, or of their counsel, or the Claims Administrator be
17 allowed on any topic.

18 16. All Class Members who do not submit valid and timely Proofs of Claim will be
19 forever barred from receiving any payments from the Net Settlement Fund, but will in all
20 other respects be subject to and bound by the provisions of the Stipulation and the Judgment, if
21 entered.

22 17. Class Members, having already been provided a full and fair opportunity to timely
23 exclude themselves pursuant to the Class Notice, as several persons did, shall not be afforded
24 further opportunity to exclude themselves. *See, e.g., Low v. Trump Univ., LLC*, 881 F.3d 1111,
25 1121 (9th Cir. 2018) (holding that neither due process nor Rule 23(e) require a second opportunity
26 to exclude).

1 18. The Court will consider comments and/or objections to the Settlement, the Plan of
2 Allocation, or any application for attorney's fees and Litigation Expenses, provided, however,
3 that no Class Member or other person shall be heard or entitled to contest the approval of the
4 terms and conditions of the proposed Settlement or, if approved, the Judgment, or any other
5 order relating thereto, unless that person has served the objection upon the following by January
6 6, 2025 (twenty-one calendar days prior to the Final Fairness Hearing date):

7 **Lead Counsel:**

8 Jeremy Lieberman
9 Murielle Steven Walsh
10 **POMERANTZ LLP**
11 600 Third Avenue,
12 20th Floor
13 New York, New York 10016

Defendants' Counsel:

Mark Holscher
KIRKLAND & ELLIS LLP
2049 Century Park East, 37th Floor
Los Angeles, California 90067
(213) 680-8190

James Neil Kramer
**ORRICK HERRINGTON &
SUTCLIFFE LLP**
405 Howard St.
San Francisco, CA 94105

Daniel R. McNutt
MCNUTT LAW FIRM, P.C.
11441 Allerton Park Dr. #100
Las Vegas, Nevada 89135

Gary S. Lincenberg
**BIRD, MARELLA, RHOW,
LINCENBERG, DROOKS &
NESSIM, LLP**
1875 Century Park East, 23rd
Floor
Los Angeles, California 90067

21 To be valid, any such objection: (a) must identify the case name and docket number,
22 *Ferris, et al. v. Wynn Resorts Limited, et al.*, No. 2:18-cv-00479-CDS-BNW (D. Nev.); (b)
23 must state the name, address, and telephone number of the person or entity objecting and must
24 be signed by the objector; (c) must state with specificity the grounds for the Class Member's
25 objection, including any legal and evidentiary support the Class Member wishes to bring to the
26 Court's attention and whether the objection applies only to the objector or to the entire Class;
27 and (d) must include documents sufficient to prove membership in the Class, *including* the

1 number of shares of Wynn Resorts securities that the objecting Class Member purchased,
2 acquired, and/or sold during the Class Period (i.e., March 28, 2016 and February 12, 2018,
3 inclusive), as well as the transaction dates, number of shares, and prices of each such purchase/
4 acquisition and sale. The objecting Class Member shall provide documentation establishing
5 membership in the Class through copies of brokerage confirmation slips or monthly brokerage
6 account statements, or an authorized statement from the objector's broker containing the
7 transactional and holding information found in a broker confirmation slip or account statement.

8 19. Any Class Member who wishes to be heard orally at the Final Fairness Hearing
9 in opposition to the approval of the Settlement, the Plan of Allocation, or Lead Counsel's
10 application for attorneys' fees and Litigation Expenses must also file a notice of appearance
11 with the Court and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth
12 in paragraph 18 above so that it is received no later than January 6, 2025 (twenty-one calendar
13 days prior to the Final Fairness Hearing). Objectors who enter an appearance and desire to
14 present evidence at the Final Fairness Hearing in support of their objection must include in their
15 written objection or notice of appearance the identity of any witnesses they may call to testify
16 and any exhibits they intend to introduce into evidence at the hearing.

17 20. Any Class Member or other person who does not object in the manner prescribed
18 above shall be deemed to have waived all such objections and shall forever be foreclosed from
19 making any objection to the fairness, adequacy, or reasonableness of the Settlement, the
20 Judgment to be entered approving the Settlement, the Plan of Allocation, and/or any application
21 for an award of fees or reimbursement of expenses, unless otherwise ordered by the Court; shall
22 be bound by all the terms and provisions of the Stipulation and by all proceedings, orders, and
23 judgments in the Action; and shall also be foreclosed from appealing any judgment or order
24 entered in this Action.

1 21. The Court reserves the right to adjourn the Final Fairness Hearing or to conduct
2 it remotely without any further notice other than entry of an Order on the Court's docket, and
3 to approve the Settlement without further notice to the Class.

4 22. Plaintiffs and Lead Counsel's opening papers in support of final approval of the
5 Settlement and the Plan of Allocation and/or any application for attorney's fees and
6 Litigation Expenses must be filed and served no later than December 23, 2024 (thirty-five
7 calendar days before the Final Fairness Hearing).

8 23. Any submissions filed in response to any objections or in further support of the
9 Settlement, the Plan of Allocation and/or any application for attorney's fees and Litigation
10 Expenses must be filed no later than January 20, 2025 (seven calendar days prior to the
11 Final Fairness Hearing).

12 24. Defendants shall have no responsibility for, or liability with respect to, the Plan of
13 Allocation or any application for attorneys' fees and Litigation Expenses, or expenses or payments
14 to Plaintiffs submitted by Class Counsel, and such matters will be considered separately from the
15 fairness, reasonableness, and adequacy of the Settlement.

16 25. The contents of the Settlement Fund held by the Huntington National Bank (which
17 the Court approves as the Escrow Agent) shall be deemed and considered to be *in custodia legis*
18 of the Court, and shall remain subject to the jurisdiction of the Court, until such time as they shall
19 be distributed pursuant to the Stipulation and/or further order(s) of the Court.

20 26. Pending final determination of whether the Settlement should be approved,
21 Plaintiffs and Class Members shall be enjoined from commencing, continuing, prosecuting, or
22 attempting to prosecute any Released Plaintiffs' Claim against any Defendants' Releasee in any
23 court or tribunal or proceeding (including in the Action), unless and until the Stipulation is
24 cancelled and terminated pursuant to the Stipulation.

25 27. The Short Form Agreement, Stipulation (whether or not consummated), including
26 the exhibits hereto and the Plan of Allocation contained therein (or any other plan of allocation
27 that may be approved by the Court), the Judgment, the Supplemental Agreement, the negotiations
28 leading to the execution of this Stipulation, and any proceedings taken pursuant to or in

1 connection with this Stipulation or approval of the Settlement (including any arguments
2 proffered in connection therewith) shall not be:

3 a. offered against any of the Defendants' Releasees as evidence of, or
4 construed as, or deemed to be evidence of any presumption, concession, or
5 admission by any of the Defendants' Releasees with respect to (a) the truth
6 of any fact alleged by Plaintiffs; (b) the validity of any claim that was or
7 could have been asserted in this Action or in any other litigation; (c) the
8 deficiency of any defense that has been or could have been asserted in this
9 Action or in any other litigation; or (d) any liability, negligence, fault, or
10 other wrongdoing of any kind of any of the Defendants' Releasees; or (ii) in
11 any way referred to for any other reason against any of the Defendants'
12 Releasees, in any civil, criminal, or administrative action or proceeding
13 (including any arbitration), other than such proceedings as may be
14 necessary to effectuate the provisions of this Stipulation;

15 b. offered against any of the Plaintiffs' Releasees as evidence of, or construed
16 as, or deemed to be evidence of any presumption, concession, or admission
17 by any of the Plaintiffs' Releasees (a) that any of their claims are without
18 merit, that any of the Defendants had meritorious defenses, or that damages
19 recoverable under the Complaint would not have exceeded the Settlement
20 Amount; or (b) with respect to any liability, negligence, fault or wrongdoing
21 of any kind; or (ii) in any way referred to for any other reason against any
22 of the Plaintiffs' Releasees, in any civil, criminal, or administrative action
23 or proceeding (including any arbitration), other than such proceedings as
24 may be necessary to effectuate the provisions of this Stipulation; or
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1 c. construed against any of the Releasees as an admission, concession, or
2 presumption that the consideration to be given hereunder represents the
3 amount which could be or would have been recovered after trial; *provided,*
4 *however,* that if this Stipulation is approved by the Court, the Parties and
5 the Releasees and their respective counsel may refer to it to effectuate the
6 protections from liability granted hereunder or otherwise to enforce the
7 terms of the Settlement.

8 28. In the event the Settlement is not consummated in accordance with the terms of the
9 Stipulation, then the Stipulation and this Order (including any amendment(s) thereof, and except
10 as expressly provided in the Stipulation or by order of the Court) shall be null and void, of no
11 further force or effect, and without prejudice to any Party, and may not be introduced as evidence
12 or used in any action or proceeding by any person against the Parties or any Releasee, and each
13 Party shall be restored to his, her or its respective litigation positions as of August 22, 2024,
14 pursuant to the terms of the Stipulation.

15 29. The Court reserves the right to alter the time or the date or manner of the Final
16 Fairness Hearing without further notice to the Class Members, provided that the Final Fairness
17 Hearing shall not be set at a time or date earlier than the time and date set forth in ¶ 3 above. The
18 Court retains exclusive jurisdiction to consider all further matters arising out of, or relating to,
19 the Stipulation, including by way of illustration and not limitation, any dispute concerning any
20 Proof of Claim submitted and any future requests by one or more of the Parties that the
21 Judgment, the releases and/or the permanent injunction set forth in the Stipulation be enforced.

22 Dated: October 15, 2024

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26 Cristina D. Silva
27 United States District Judge
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