

establishing loss causation and damages in the Action, and the costs and delays of continued litigation.

Pursuant to the Court's Order preliminarily approving settlement and providing for notice filed July 27, 2018 [D.I. 191-192] ("Preliminary Approval Order"), the Claims Administrator, Epiq Class Action & Claims Solutions, Inc. ("Epiq"),² under the supervision of Class Counsel, conducted an extensive notice program, including mailing the Notice of Proposed Settlement of Class Action and Settlement Hearing ("Notice") (attached as Exhibit A-1 to the Preliminary Approval Order) and Proof of Claim and Release Form ("Proof of Claim") (attached as Exhibit A-2 to the Preliminary Approval Order) to approximately 15,962 potential Class Members and their nominees.³

The Claims Administrator received 2,198 Proof of Claim forms, representing 3.08 million Vanguard Natural Resources, LLC ("Vanguard") common units, or 29.62% of the approximately 10.4 million Vanguard common units distributed to the Class in connection with the close of the acquisition of LRR Energy, L.P. ("LRE").⁴ *See* Supp. Stone Aff., ¶¶5, 7.

On December 19, 2018, the Settlement and Plan of Allocation was finally approved by this Court. D.I. 207.

² Garden City Group, LLC was acquired by Epiq on June 15, 2018 and is now continuing operations as part of Epiq.

³ Supplemental Affidavit of Brian Stone Regarding: (A) Further Notice Dissemination; (B) Report on Claims Received to Date; and (C) Administrative Expenses, ¶4 ("Supp. Stone Aff.") [D.I. 203-1]; *see* Affidavit of Brian Stone Regarding: (A) Mailing of the Settlement Notice and Proof of Claim; (B) Publication of Summary Notice; and (C) Update to Website, ¶8 [D.I. 194].

⁴ Although the deadline to submit Proof of Claim forms was November 26, 2018, Class Counsel instructed the Claims Administrator to continue to process Proof of Claim forms received after the deadline.

II. STATUS OF SETTLEMENT DISTRIBUTIONS

On October 7, 2019, claimant Martin Katcher filed a correspondence with the Court requesting status of his settlement check. D.I. 209. In response, the Court issued an Order on October 8, 2019 requesting a status update on the settlement distributions. D.I. 210.

As set forth in more detail in the attached correspondence from a representative of Epiq, the claims administrator, the claims verification process has been more time-consuming than is typical because of the unit-for-unit nature of the underlying transaction. *See* Correspondence of Jordan Broker attached hereto as Exhibit A. Nonetheless, Epiq expects to complete the claims verification shortly and submit the claims determination to the Court for its approval by the end of November at which time Class Counsel will seek approval of the distribution of the Settlement Fund to allow for the distributions to take place before the end of the year. *Id.*

Dated: October 15, 2019

Respectfully submitted,

COOCH AND TAYLOR, P.A.

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CERTIFICATE OF SERVICE

I hereby certify that on October 15, 2019, I electronically filed the *Class Representative's Status Memorandum Regarding Pending Distributions and Response to Martin Katcher's Concern* with the Clerk of Court using CM/ECF which will send notification of such filing to those registered as CM/ECF participants.

/s/ Blake A. Bennett

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