

IN THE UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF TENNESSEE

LOREN L. CASSEL, et al.,

Plaintiffs,

v.

Case No. 3:16-CV-02086

VANDERBILT UNIVERSITY, et al.,

Defendants.

**OBJECTOR'S NOTICE OF WITHDRAWAL OF OBJECTION
TO PROPOSED CLASS SETTLEMENT**

Objector, Michael B. Bressman, provides notice of his withdrawal of the Objection to Proposed Class Settlement (D.E. 158) in advance of the Fairness Hearing set for October 22, 2019.

Professor Bressman filed his objection in part to obtain details not found in the settlement documents or the information provided to class members to evaluate the proposed settlement. Professor Bressman was asked by colleagues to review the proposed settlement. Upon doing so, Professor Bressman was unable to tell them whether the settlement was good or bad, or fair or unfair, particularly because he was unable to discern how the settlement amount was reached and how it compared to the value of the claims and the potential damages. Additionally, given the fact that the parties bearing significant responsibility for the alleged overcharges – the service providers – were not contributing to the settlement, the settlement appeared quite unfair and problematic.

Since filing his objection, Professor Bressman and his counsel engaged in numerous conversations with class counsel, including a conversation as recently as October 20. Through those conversations, and through the responsive filings made by the parties, Professor Bressman

and his counsel received answers to a number of material questions, including but not limited to information concerning the value of the claims and the settlement, and the rationale behind them. Furthermore, the statement in Class Plaintiff's response that damages resulting from the use of higher-cost share classes formed a central basis for negotiations assisted Professor Bressman to further evaluate the adequacy of the settlement.

Although Professor Bressman still has some reservations about the terms of the settlement, particularly the fact that the service providers may be released without facing any repercussions for their conduct, and highly doubts that either the custodial agreement or the law would require Vanderbilt to indemnify the service providers for damages related to their alleged overcharges, Professor Bressman withdraws his objection. Professor Bressman leaves it to the Court's discretion to evaluate whether the settlement is fair to the Class and serves the interests of justice, especially considering the lack of any contribution to the settlement by the service providers for their alleged overcharges.

Professor Bateman's withdrawal of the objection is voluntary. Neither he nor his counsel received any remuneration or other consideration of any kind relating to the objection or its withdrawal.

Dated: October 20, 2019

Respectfully submitted,

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on October 20, 2019, the foregoing was filed with the Court's CM/ECF Service, who will generate a copy to all counsel of record.

/s/Jason Kellogg
Jason Kellogg, Esq.