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January 2, 2024

**VIA ECF**

Honorable Lorna G. Schofield  
United States District Judge  
Thurgood Marshall U.S. Courthouse  
40 Foley Square  
New York, NY 10007

**RE: *Contant, et al. v. Bank of America Corp., et al.*, No. 17-cv-3139**

Dear Judge Schofield:

Pursuant to the Court's Order of December 28, 2023 (ECF 616), Class Counsel write to provide the Court with information showing the before and after amounts of the Net Settlement Fund when the distribution adjustment is applied, as set forth in Class Counsel's Supplemental Distribution Motion (ECF 611-613), on an aggregate basis and to a representative sample of 15 class members on an individual basis.

The aggregate Net Settlement Fund payable to members of the Settlement Class with Authorized claims in the Distribution Motion (ECF 538-541), as approved by the Court on January 5, 2022 (ECF 562), was \$14,967,744.24 (*see* ECF 539, at 3), after approved deductions for fees, expenses, administrative costs and taxes. As a result of accrued interest, the aggregate Net Settlement Fund in the Interest Distribution Motion (ECF 580-583), after deductions for expenses, administrative costs and taxes, as approved by the Court on October 17, 2023 (ECF 608), increased to \$15,315,035.11. *See* ECF 583, ¶ 6. As a result of additional accrued interest, the aggregate Net Settlement in the pending Supplemental Distribution Motion (ECF 611-613), increased to \$15,737,375.56, after the proposed \$30,000 deduction for the remaining 2023 taxes and associated tax preparation fees.<sup>1</sup> ECF 612, at 5. The proposed correction in the Supplemental Distribution Motion does not alter the aggregate Net Settlement.

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<sup>1</sup> As set forth in the Supplemental Distribution Motion, it is anticipated that taxes will be incurred on the Settlement Fund for interest that accrues in 2024 prior to the distribution of the Settlement Fund. ECF 612, at 5. It is anticipated that payments for any taxes incurred on the Settlement Fund in 2024 and for the preparation of tax returns will result in a modest reduction of the aggregate Net Settlement Fund. However, that amount cannot be determined with precision at this time because the taxable amount will be based on the interest incurred on the Settlement Fund prior to distribution. The Claims Administrator estimates that it will take approximately three weeks from



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Attached as Exhibit 1 is a representative sample of the claim amounts of 15 class members, on an individual basis, showing the before and after amounts when the distribution adjustment requested in the Supplemental Distribution Motion is applied. For the sake of completeness, the before and after amounts in Exhibit 1 include the claim amounts in the Distribution Motion (ECF 541-2), Interest Distribution Motion (ECF 582-1) and Supplemental Distribution Motion (ECF 613-1). The sample in Exhibit 1 was generated by using a random number generator.

Class Counsel are available to address any questions that the Court may have.

Respectfully submitted,

/s/ Michael Dell'Angelo  
Michael Dell'Angelo

cc: all counsel of record via ECF

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the date on which the Court were to grant the Supplemental Distribution Motion to begin distributing checks to Authorized Claimants. *Id.*

# **EXHIBIT 1**

	Distribution Motion Claim Amt. (ECF 541-2)	Interest Motion Claim Amt. (ECF 582-1)	Supplemental Motion Claim Amt. ECF 613-1)	claimnumber1	claimnumber2
1	\$ 752.33	\$ 769.79	\$ 68,553.41	WCF0116733	
2	\$ 21,826.43	\$ 22,339.10	\$ 20,751.00	WCF0129006	WCF0146643
3	\$ 12,879.87	\$ 13,182.16	\$ 12,245.76	WCF0128700	WCF0189208
4	\$ 556.24	\$ 568.74	\$ 530.04	PCF0001622	
5	\$ 13.23	\$ 13.31	\$ 346.11	WCF0168720	
6	\$ 78.73	\$ 80.00	\$ 150.19	WCF0186345	
7	\$ 28.70	\$ 28.79	\$ 93.10	WCF0128573	WCF0155534
8	\$ 57.34	\$ 58.46	\$ 55.01	WCF0117041	
9	\$ 44.03	\$ 44.48	\$ 43.09	WCF0123286	
10	\$ 12.09	\$ 12.13	\$ 34.88	WCF0122235	
11	\$ 10.00	\$ 10.00	\$ 34.34	WCF0105560	WCF0150325
12	\$ 33.77	\$ 33.98	\$ 33.34	WCF0174625	
13	\$ 10.36	\$ 10.37	\$ 32.79	PCF0003962	PCF0004324
14	\$ 30.35	\$ 30.48	\$ 30.09	WCF0125119	
15	\$ 1,425.88	\$ 1,458.82	\$ 1,356.77	WCF0191954	