

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

TRACY RANDLE, ALLISON TAYLOR,
ARTHUR BOYD, and TAHIR JOHNSON
on behalf of themselves and all others
similarly situated,

Plaintiffs,

v.

SUNTRUST BANKS, INC., SUNTRUST
INVESTMENT SERVICES, INC., TRUIST
FINANCIAL CORPORATION, and
TRUIST INVESTMENT SERVICES, INC.,

Defendants.

Case No. 1:18-cv-01525-TJK

Hon. Judge Timothy Kelly

~~PROPOSED~~ PRELIMINARY APPROVAL ORDER

Upon consideration of Plaintiffs' Unopposed Motion for Provisional Class Certification, Preliminary Approval of Class Action Settlement, and Approval and Distribution of Notice to Class of Settlement (the "Motion"), and the supporting materials filed by the Parties, including the Settlement Agreement and the exhibits attached thereto, under Rule 23 of the Federal Rules of Civil Procedure, it is ordered that the Motion is GRANTED.

Having reviewed Plaintiffs' submissions, the Court further makes the following findings and rulings:

I. DEFINITIONS

This Order incorporates by reference the definitions in the Settlement Agreement, and all capitalized terms used herein shall have the same meanings as set forth in the Settlement Agreement.

II. JURISDICTION

This Court has jurisdiction over the subject matter of the litigation and over all parties to this litigation, including all members of the Class as defined below.

III. NO DETERMINATION

Neither the Settlement Agreement, nor this preliminary approval order, nor the fact of a settlement are an admission or concession by Defendants of any liability or wrongdoing.

IV. CLASS CERTIFICATION FOR SETTLEMENT PURPOSES ONLY

The Court finds that the proposed Class meets the requirements of Federal Rules of Civil Procedure 23(a), 23(b)(2), and 23(b)(3). Accordingly, for purposes of settlement only, and pursuant to Federal Rules of Civil Procedure 23(a), (b)(2), and (b)(3), the Court conditionally certifies a Settlement Class composed of:

All individuals who were employed by SunTrust Investment Services, Inc. (“STIS”) as a Financial Advisor at any time between June 24, 2014 and February 17, 2021 and who self-identified to STIS as African American and/or Black, as reflected in Defendants’ workforce data, which was used to develop the class list provided by Defendants to Class Counsel.

The Named Plaintiffs allege claims for race discrimination brought under Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. §§ 2000e, et seq. (“Title VII”), and/or 42 U.S.C. § 1981.

V. APPOINTMENT OF CLASS REPRESENTATIVES AND CLASS COUNSEL

The Court finds that Plaintiffs and their counsel are adequate representatives of the Class. The Court appoints Tracy Randle, Allison Taylor, Arthur Boyd, and Tahir Johnson as Class Representatives, and the law firm of Stowell & Friedman, Ltd., and Linda D. Friedman, Suzanne E. Bish, and George S. Robot as Class Counsel.

VI. EFFECT OF TERMINATION OF SETTLEMENT AGREEMENT OR NON-OCCURRENCE OF THE EFFECTIVE DATE

The conditional certification of the Class and appointment of the Class Representatives and Class Counsel are solely for the purposes of effectuating the Settlement. If the Settlement Agreement is terminated or is not consummated for any reason, the Court fails to enter the order granting final approval or fails to enter the judgment, this preliminary order is modified, reversed, or set aside on further judicial review, or if the Effective Date does not occur for any reason, the foregoing conditional certification of the Class and appointment of Class Representatives and Class Counsel shall be void and this Order shall be vacated, the Parties to the Settlement shall be returned to the status each occupied before entry of this Order without prejudice to any legal argument, position, or privilege that any of the Parties to the Settlement Agreement might have asserted but for the Settlement Agreement, including, but not limited to, filing motions for class certification and Defendants' right to oppose such motions.

VII. PRELIMINARY APPROVAL OF SETTLEMENT AGREEMENT

The Court has reviewed the terms of the proposed Settlement Agreement along with its exhibits, including specifically the Programmatic Relief provisions and the plan of allocation for the Settlement Fund, and the Plaintiffs' Motion. Based on a review of those papers and supporting materials, the Court concludes that the Settlement Agreement is fair, reasonable, adequate, and the result of extensive, arm's length negotiations between experienced counsel and Parties. The assistance of an experienced mediator in the settlement process also confirms that the Settlement is not collusive. Based on the Court's review, the Court concludes that the proposed Settlement Agreement is fair, reasonable, adequate, and within the range of preliminary settlement approval such that notice to the Class is appropriate.

The Settlement Agreement is therefore PRELIMINARILY APPROVED. Final approval is subject to the hearing of any objections of Class Members to the proposed Settlement Agreement.

VIII. APPOINTMENT OF CLAIMS ADMINISTRATOR AND NEUTRAL

The Court appoints Atticus Administration, LLC to serve as the Claims Administrator, whose duties are set forth in the Settlement Agreement.

The Court appoints Michael Lewis, Esq. of JAMS as Neutral to perform the duties set forth in the Settlement Agreement and [Proposed] Order Appointing the Neutral, as set forth in Exhibit 4 of the Settlement Agreement.

IX. APPROVAL OF THE FORM AND MANNER OF DISTRIBUTING CLASS NOTICE

The Court approves the substance and form of the attached Notice of Class Action, Proposed Settlement Agreement, and Fairness Hearing (“Notice”) as reasonable, and adopts and incorporates them herein. The Court also approves the proposed plan for distributing the Notice, which the Court finds is a reasonable method calculated to reach all Class Members.

The Notice fairly, plainly, accurately, and reasonably informs Class Members of appropriate information about: (1) the nature of this litigation, the Class, the identity of Class Counsel, and the essential terms of the Settlement Agreement, including programmatic relief and the plan of allocating the Settlement Fund; (2) Class Counsel’s forthcoming application for attorneys’ fees, the proposed Service Awards to the Class Representatives and other payments that will be deducted from the Settlement Fund; (3) how Class Members participate in the Settlement; (4) this Court’s procedures for final approval of the Settlement Agreement and Settlement, and Class Members’ right to appear if they desire; and (5) how to challenge or opt out of the Settlement, if they wish to do so.

The Court finds and concludes that the proposed plan for distributing the Notice will provide the best notice practicable, satisfies the notice requirements of Rule 23(e), and satisfies all other legal and due process requirements.

Accordingly, the Court hereby ORDERS as follows:

1. The form of the Notice is approved;
2. The manner of distributing the Notice is approved;
3. Promptly following the entry of this Order, the Claims Administrator shall prepare final versions of the Notice, incorporating into it the relevant dates and deadlines set forth in this Order;
4. No later than ten (10) calendar days after the Preliminary Approval Date, Defendants shall provide the Claims Administrator the names, relevant personnel information, and last known addresses of Class Members in electronic format;
5. Prior to the mailing of the Notice, the Claims Administrator will update any new address information for Class Members as may be available;
6. No later than ten (10) calendar days after Defendants provide the Claims Administrator with the names and contact information for Class Members, the Claims Administrator will mail the Notice to the last known address or updated address, as appropriate, of each Class Member by first-class mail, postage prepaid; and
7. The Claims Administrator shall take all other actions in furtherance of claims administration as specified in the Settlement Agreement.

X. REQUESTS FOR EXCLUSION

The Notice accurately sets forth the procedures Class Members must follow to exclude themselves, or opt out, from the monetary benefits of the Settlement. Any request for exclusion must follow the procedures set forth in the Settlement Agreement and Notice and be received by the Claims Administrator no later than forty (40) calendar days after Notice is mailed.

XI. OBJECTIONS TO THE PROPOSED SETTLEMENT

The Notice accurately sets forth the procedures Class Members must follow to comment on or object to the terms of the Settlement Agreement. Any comment or objection must follow the procedures in the Settlement Agreement and Notice and must be received by the Claims Administrator within forty (40) calendar days after the Notice is mailed. Class Counsel will file with the Court all timely submitted objections with the motion for final approval.

XII. PROCEDURES FOR FINAL APPROVAL OF THE SETTLEMENT

Motion for Final Approval. The deadline for Class Counsel to file a motion for final approval of the proposed class action settlement and to address any objections to the Settlement Agreement, including Class Counsel's motion for an award of attorneys' fees and costs and motion in support of service awards for Named Plaintiffs, is January 5, 2024.

Fairness Hearing. A hearing shall be held in Courtroom 11, U.S. District Court for the District of Columbia, E. Barrett Prettyman U.S. Courthouse, 333 Constitution Avenue N.W. Washington D.C. 20001, at 9:30 a.m. on February 1, 2024, to consider motions for final approval of the proposed Settlement Agreement, Class Counsel's motion for an award of attorneys' fees and costs, and any motion for Service Awards to the Named Plaintiffs. The procedures for Class Members to comment on and/or object to the Settlement Agreement and to appear at the Fairness Hearing are set forth in the Notice.

XIII. CONFIDENTIALITY

The Court enjoins disclosure to third parties of the documents and information discussed or exchanged during the Parties' confidential settlement negotiations and mediation.

XIV. OTHER CASES ENJOINED

Pending the outcome of the Fairness Hearing, the Court preliminarily enjoins all Class Members, including any class members who elect to opt out of the monetary relief provisions of the Settlement, from commencing, prosecuting, or maintaining in any court or forum other than this Court any claim already asserted in, or encompassed by, this Action, or other proceeding that challenges or seeks review of or relief from any act of the Court in connection with this Action.

The Court enjoins Class Members from commencing, prosecuting, or maintaining directly, representatively, or in any other capacity any Released Claim against any of the Released Parties, unless and until such time as the Class Member makes an irrevocable election to opt out of the monetary relief provision of the Settlement.

SO ORDERED this 27th day of October 2023.



Judge Timothy J. Kelly
United States District Judge