

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**

MIAMI DIVISION

CASE NO.: 1:23-cv-21912-FAM

DANIEL HARPER, *et al.*, on behalf of himself
and all others similarly situated,

Plaintiff,

v.

SHAQUILLE O'NEAL, *et al.*,

Defendants.

_____ /

**PLAINTIFFS' MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT,
FOR AWARD OF ATTORNEYS' FEES, COSTS, AND GENERAL RELEASE
PAYMENTS, AND MEMORANDUM OF LAW IN SUPPORT**

I. INTRODUCTION

Plaintiffs and Class Counsel are proud to present for final approval a class action settlement (the “Settlement”), which this Court preliminarily approved [ECF No. 119], on behalf of a class of worldwide purchasers of Galaxy (“GLXY”) tokens and Astrals non-fungible tokens (“Astrals NFTs” and collectively, the “Astrals Financial Products”) created for the Astrals Project, which were advertised and marketed by Defendants Shaquille O’Neal (“O’Neal”), Astrals LLC, Astrals Holding, LLC, and Astrals Operations LLC (collectively, the “Astrals Entities,” together with O’Neal, the “Settling Defendants,” and, together with Plaintiffs, the “Settling Parties”).

A final approval hearing, as required by Rule 23(e)(2), is scheduled for April 1, 2025. The Settlement provides \$11 million in monetary relief to thousands¹ of Class Members from across the globe. As of this date, the Parties have received no opt-outs or objections to final approval.² This response to the Settlement is overwhelmingly supportive.

The Settlement’s benefits were the result of significant, rigorous arm’s length negotiations by the Parties and their counsel, under the direction of a distinguished mediator and retired Judge Howard Tescher. Notice of this Settlement was disseminated to all Class Members via, among other things, (i) internet notice, (ii) establishment of a settlement website, (iii) publication, and (iv) direct mail or email to those Settlement Class Members whose e-mail or mail addresses the Settling Parties actually had and could locate. *See* the Declaration of Sarah Evans, Project Manager of Strategic Claims Services, dated February 12, 2025, attached as **Exhibit A**. This Notice plan was approved by this Court.

Undersigned counsel were well positioned to evaluate and negotiate this Settlement because they litigated this matter against the Settling Parties in this jurisdiction for over a year and additionally have been concurrently litigating against Defendant O’Neal in *In Re: FTX Cryptocurrency Exchange Collapse Litigation*, 23-md-03076-KMM (S.D. Fla.). Class Counsel investigated the Plaintiffs’ claims and allegations through extensive fact-finding, including the review of thousands of pages of documents independently, as part of informal discovery, and in consultation with an industry expert. Plaintiffs filed two complaints complying with Private

¹ The total number of Class members is estimated to be in the thousands, as there are 10,000 Astrals NFTs and millions of GLXY tokens.

² Plaintiffs will provide an updated figure with their March 25, 2025 reply supporting this motion, after the deadline for class members to opt out or object to the Settlement.

Securities Litigation Reform Act of 1995 (“PSLRA”) pleading standards and successfully defended against a motion to dismiss. Class Counsel and Defendants’ Counsel engaged in weeks of settlement negotiations and drafting settlement documents in order to achieve this significant relief. As such and given the immediate and substantial benefits the Settlement will provide to the Class, there can be no question that the terms of the Settlement are “fair, reasonable, and adequate”.

Plaintiffs and Class Counsel respectfully submit that, once the deadline for objections has passed and the Fairness Hearing takes place as previously scheduled, this Court grant final approval of the Settlement. The Proposed Final Approval Order was submitted to this Court with Plaintiffs’ Motion for Preliminary Approval of this Settlement, *see* ECF No. 109-5.

II. FACTUAL BACKGROUND AND PROCEDURAL HISTORY

Plaintiffs commenced this putative global class-action lawsuit entitled *Daniel Harper, et al. v. Shaquille O’Neal*, Case No.: 1:23-cv-21912-FAM (S.D. Fla.), on May 23, 2023 [ECF No. 1]. Plaintiffs filed their Amended Complaint (“Amended Complaint”) [ECF No. 24] on September 7, 2023, clarifying the claims against O’Neal and asserting claims against the Astrals Entities. On September 13, 2023, the Court appointed Adam Moskowitz of The Moskowitz Law Firm as Lead Class Counsel and Plaintiffs as lead plaintiffs pursuant to § 27 of the Securities Act of 1933 as amended by the PSLRA, finding them to be typical and adequate. ECF No. 30. The claims against the Settling Defendants are on behalf of a putative class of similarly situated individuals who purchased Astrals NFTs and GLXY tokens asserting that the Settling Defendants were sellers of these unregistered securities in violation of Sections 5 and 12(a)(1) of the Securities Act, 15 U.S.C. §§ 77e(a), 771(a)(1) and control persons in violation of Section 15 of the Securities Act.

O’Neal moved to dismiss the Amended Complaint and strike the proposed expert opinion of Lee Reiners on September 29, 2023 [ECF No. 35], which motions the Astrals Entities later joined [ECF No. 47], and all Settling Defendants filed a Supplemental Motion to Dismiss on April 18, 2024 [ECF No. 83]. On February 27, 2024, the Parties attended an early mediation before Howard Tescher. Although the Parties mediated in good faith, given that the motion to dismiss remained pending, the Parties did not resolve this litigation at that time.

On August 16, 2024, the Court granted in part and denied in part Settling Defendants’ Motion to Dismiss. ECF No. 91. First, the “Court denie[d] Defendants’ Motion to Dismiss Count I as Plaintiffs have properly alleged that O’Neal is a ‘seller’ under Section 12.” *Id.* at 4. In so ruling, the Court held that Plaintiffs “sufficiently alleged that Astrals [NFTs] and Galaxy tokens are

‘securities’ subject to federal securities laws.” *Id.* Second, the Court agreed with Settling Defendants that Plaintiffs’ Section 12 claims for purchase of Astrals NFTs on or before May 23, 2022, were time-barred (*id.* at 10–11) but held the GLXY tokens claims were not (*id.* at 11–13).

On August 16, 2024, the Court denied Settling Defendants’ Supplemental Motion to Dismiss, holding that Plaintiffs had “sufficiently pled facts concerning ‘the formation of contracts to buy or sell securities, the placement of purchase orders, the passing of titles, or exchanges of money, within the United States.’” ECF No. 95 at 2–3.

On September 12, 2024, Settling Defendants filed their Joint Answer and Affirmative Defenses, asserting various legal defenses to Plaintiffs’ claims. ECF No. 97. Most notably, Settling Defendants asserted that: (i) the Astrals Financial Products are not securities; (ii) Plaintiffs’ claims based on purchases on or before May 23, 2022 are time-barred; (iii) the federal securities laws do not apply to some or all of the sales of the Astrals Financial Products because those transactions were not U.S. domestic transactions; and (iv) some Plaintiffs’ and putative class members’ claims are barred by the *in pari delicto* doctrine, as those persons may also be “sellers” of the Astrals Financial Products.

The Parties then began the discovery process, hiring vendors for data collection and scheduling preliminary depositions. Further, the Parties agreed to return to mediate this action once again before Howard Tescher. The Parties then filed a Joint Motion for Brief Stay [ECF No. 105] while settlement discussions and mediation were ongoing. The Court granted the motion and stayed discovery until November 20, 2024. *See* ECF No. 106.

Plaintiffs believe that the Astrals Project will no longer be an ongoing concern in the near future. On October 30, 2024, the Astrals Entities announced on their Discord that “the financial strain has become substantial. Legal fees have exceeded our initial expectations, and the case has stretched on longer than anticipated.” The Astrals Entities added that “bankruptcy now appears inevitable. As a result, we will need to remove tokens from the liquidity pool provided by a third party. This has not been an easy decision, and it has placed a significant strain on all of our lives.”

Thereafter, a second mediation before Howard Tescher was successful, and thus on November 18, 2024, the Plaintiffs filed the Plaintiffs’ *Unopposed* Motion for Preliminary Approval of Class Action Settlement, Provisional Certification of Proposed Settlement Class, and Approval of the Proposed Schedule (“Motion for Preliminary Approval”). ECF 109. The Court then held a

Status Conference on January 13, 2025, and subsequently entered the Order Preliminarily Approving Proposed Settlement on January 14, 2025. ECF No. 119.

III. SUMMARY OF SETTLEMENT TERMS

A. The Settlement Class

The Settlement Class is the same as the Class that the Court certified in its Order Preliminarily Approving Proposed Settlement. *Id.* It is defined as “[a]ll persons or entities (i) who, from May 24, 2022, to the date of preliminary approval, purchased Astrals NFTs and/or (ii) who, before the date of preliminary approval, purchased GLXY Tokens. Excluded from the Settlement Class are (i) Settling Defendants and their officers, directors, affiliates, legal representatives, and employees, (ii) any governmental entities, any judge, justice, or judicial officer presiding over this matter, and the members of their immediate families and judicial staff, and (iii) any Person who would otherwise be a Settlement Class Member but who validly requested exclusion pursuant to the ‘Opt-Out’ provisions below.” ECF 109-1 (“Settlement Agreement”) at ¶ 11. This class definition provides relief on a global scale to victims all around the world.

B. Monetary and Other Relief

The Defendants have agreed to provide up to \$11,000,000.00 of monetary relief by establishing a settlement fund from which all approved Class Member Claims, Administration Costs, general release payments, and Class Counsel Fees and Costs are to be paid. “Each qualifying purchase that is approved by the Claims Administrator will receive a payment of up to 100% of its purchase price, dollarized as of the date of the relevant purchase, or a pro rata percentage thereof to the extent the approved Claims exceed the amount of the Settlement Cap.” Settlement Agreement at ¶ 13(i). From the \$11,000,000.00 cap, a Costs and Fees Payment of \$3,000,000 is established wherefrom “Class Counsel will seek Class Counsel Fees and Costs in an aggregate amount not to exceed \$2,910,000” to also be used to pay the Costs of Administration and Class Notice, and where \$90,000 will be used “to pay Plaintiffs’ general release payments, if awarded by the Court, for their individual claims in the amount of \$15,000 each.” Sett. Ag. at ¶ 16.

IV. THE SETTLEMENT WARRANTS FINAL APPROVAL

Settlement “has special importance in class actions with their notable uncertainty, difficulties of proof, and length. Settlements of complex cases contribute greatly to the efficient utilization of scarce judicial resources, and achieve the speedy resolution of justice.” *Turner v. Gen. Elec. Co.*, 2006 WL 2620275, at *2 (M.D. Fla. Sept. 13, 2006) (citation omitted). For these

reasons, “there exists an overriding public interest in favor of settlement, particularly in class actions that have the well-deserved reputation as being most complex.” *Lipuma v. Am. Express Co.*, 406 F. Supp. 2d 1298, 1314 (S.D. Fla. 2005) (citation omitted).

To grant final approval of the Settlement, the Court must determine that the settlement agreement is “fair, reasonable, and adequate” under Rule 23(e)(2). The 2018 amendments to Rule 23 make clear that the Court should focus “on the primary procedural considerations and substantive qualities that should always matter to the decision whether to approve the [settlements].” *See* Fed. R. Civ. P. 23(e)(2), 2018 Adv. Cmt. Notes. A settlement should be approved so long as it “is fair, adequate and reasonable and is not the product of collusion.” *Bennett v. Behring Corp.*, 737 F.2d 982, 986 (11th Cir. 1984). Accordingly, Plaintiffs analyze the settlement under the framework of Rule 23 and case law governing approval of class settlements, which are substantially similar and overlap. Regardless of the factors, final approval is appropriate.

A. Notice to the Class Satisfied the Rule 23, the PSLRA, and Due Process.

First, under Rule 23(c)(2) and Rule 23(e)(1) of the Federal Rules of Civil Procedure, the notice provided to the Settlement Class fully satisfied the requirements of due process and the Federal Rules. Fed. R. Civ. P. 23. The Court-approved notice plan constituted “the best notice that [was] practicable under the circumstances” because it provided individual notice via email to all identifiable Settlement Class Members using “reasonable effort[s]” and advertisements on the Internet. *Id.* § 23(c)(2)(B). Here, the Settlement provided for notice published on a Settlement Website and through digital notice, publication in a variety of crypto-related industry publications, placement on the Astrals Entities’ Discord page (where they previously published updates about the Astrals Financial Products), and individual notice sent via email to all Settlement Class Members with email addresses reasonably available to the Settling Parties. *See* Ex. A.

In other cryptocurrency-related class action settlements, where, as here, the parties do not have access to all class members’ names, addresses, and email addresses, courts have approved similar notice plans. *See, e.g., Balestra v. ATBCOIN LLC*, 2022 WL 950953, at *5 (S.D.N.Y. Mar. 29, 2022) (holding that notice plan published on “Lead Counsel’s firm website, on a leading blockchain news and media outlet called CoinDesk.com, and on a Reddit forum dedicated to” the coin in question “constitutes the best notice practicable under the circumstances, and meets the requirements of due process,” as defendants stated they “are unlikely to have names, e-mails, or physical addresses for potential class members”); *Hunichen v. Atonomi LLC*, 2021 WL 5854964,

at *11 (W.D. Wash. 2021) (approving notice plan in cryptocurrency class-action settlement with “direct emailing of notice to all class members and supplemental notice through social media publication and a press release, all with links to a website containing the long form notice, documents about the case, an electronic claim form, and contact information for the designated administrator”), *report and recommendation adopted*, 2022 WL 4131590 (W.D. Wash. 2022).

The notice “clearly and concisely” informed Settlement Class Members, in plain and easily understood language, of the nature of the action, the definition of the certified class, the class claims and issues, the terms of the proposed settlement, their right to enter an appearance through counsel, their option to opt out or object, the process for doing so, and the binding effect of the settlement on class members who do not opt out. Fed. R. Civ. P. 23(c)(2)(B); ECF 109-4. Under Rule 23(e)(1), the Court directed notice in a reasonable manner to all class members who would be bound by the proposed settlement after determining that the settlement was likely to receive final approval as fair, reasonable, and adequate. Therefore, the Class Notice satisfied the elements of Rule 23 of the Federal Rules of Civil Procedure.

Second, under 28 U.S.C. § 1715, the Class Action Fairness Act (“CAFA”) notice requirements were satisfied. Under 28 U.S.C. § 1715(b), Defendants provided timely notice to the appropriate federal official and to the appropriate state officials in each state where Settlement Class Members might reside. (ECF No. 110). The notices were sent on November 25, 2024, within the statutory 10-day period following the filing of the proposed settlement with the Court, in compliance with CAFA. The notice included all required information under 28 U.S.C. § 1715(b), including copies of the complaint and amended complaint, the proposed settlement agreement, the class notice, and any scheduled judicial hearings. Additionally, the notice provided a clear explanation of class members’ estimated proportionate share of the settlement and any agreements related to attorney’s fees. Lastly, the settlement complies with 28 U.S.C. § 1715(d), as no final approval order would be entered until more than 90 days after the last notice was served (after February 23, 2025—the Final Approval Hearing is set for April 1, 2025). Therefore, this notice satisfied the requirements of the CAFA. 28 U.S.C. § 1715.

Third, the notice complied with the requirements of the Private Securities Litigation Reform Act of 1995 (“PSLRA”). *See* 15 U.S.C. § 78u-4(a)(7). Indeed, the notice included all the required disclosures under the PSLRA, such as the amount of the settlement fund and the average recovery per share, a statement of the claims asserted and the issues involved, and the reasons for

the settlement. Further, the notice described the proposed attorneys' fees and costs, including their total amount and the average per-share impact on recovery, and provided the name, address, and telephone number of class counsel for further information.

B. The Settlement is Fair, Reasonable, and Adequate

This class action Settlement is "fair, reasonable, and adequate" under Federal Rule of Civil Procedure 23. Fed. R. Civ. P. 23(e)(2). To find that it is fair, reasonable, and adequate, Rule 23(e)(2) requires courts to consider the following factors as to whether:

- (A) the class representatives and class counsel have adequately represented the class;
- (B) the proposal was negotiated at arm's length;
- (C) the relief provided for the class is adequate, taking into account:
 - (i) the costs, risks, and delay of trial and appeal;
 - (ii) the effectiveness of any proposed method of distributing relief to the class, including the method of processing class-member claims;
 - (iii) the terms of any proposed award of attorney's fees, including timing of payment; and
 - (iv) any agreement required to be identified under Rule 23(e)(3); and
- (D) the proposal treats class members equitably relative to each other.

Id. However, these factors are not exclusive of any other factors nor intended at the time of drafting "to displace any factor [previously developed by a circuit], but rather to focus the court and the lawyers on the core concerns of procedure and substance that should guide the decision whether to approve the proposal." Fed. R. Civ. P. 23(e)(2), 2018 Adv. Cmt. Notes. Therefore, the Eleventh Circuit's factors from *Bennett v. Behring Corp.*, used to determine whether a class action settlement is fair, adequate, and reasonable under Rule 23, are still applicable, too. 737 F.2d 982. The *Bennett* factors are:

- (1) the likelihood of success at trial; (2) the range of possible recovery; (3) the point on or below the range of possible recovery at which a settlement is fair, adequate and reasonable; (4) the complexity, expense and duration of litigation; (5) the substance and amount of opposition to the settlement; and (6) the stage of proceedings at which the settlement was achieved.

Id. at 986.

"In evaluating these considerations, the district court should not try the case on the merits." *Behrens v. Wometco Enterprises, Inc.*, 118 F.R.D. 534, 539 (S.D. Fla. 1988), *aff'd sub nom. Behrens v. Wometco Enterprises*, 899 F.2d 21 (11th Cir. 1990). Instead, "the district court may rely upon the judgment of experienced counsel for the parties... Absent fraud, collusion, or the like, the district court should be hesitant to substitute its own judgment for that of counsel."

Wilson v. EverBank, 2016 WL 457011 at *6 (S.D. Fla. Feb. 3, 2016) (quoting *Nelson v. Mead Johnson & Johnson Co.*, 484 Fed. Appx. 429, 434 (11th Cir. 2012)).

Indeed, the Class Representatives and Class Counsel have adequately represented the Class, the proposal was negotiated at arm's length, the relief provided to the Class is adequate, and the proposal treats Class Members equitably relative to each other. *See* Fed. R. Civ. P. 23(e)(2). In its broadest sense, the Settlement creates a fund of up to \$11 million in monetary benefits to the Settlement Class. This will make available up to the entire amount of claimants' actual potential damages, a percentage of recovery that meets and likely exceeds the standards established by this and other courts. *See, e.g., Behrens v. Wometco Enter. Inc.*, 118 F.R.D. 534, 542 (S.D. Fla. 1988) ("the fact that a proposed settlement amounts to only a fraction of the potential recovery does not mean the settlement is unfair and inadequate . . . A settlement can be satisfying even if it amounts to a hundredth or even a thousandth of a single percent of the potential recovery[.]"). Additionally, the Court has already granted preliminary approval of the settlement, finding that it fell "within the range of possible approval as fair, reasonable, and adequate" and that the Court was "likely to grant final approval after considering the Rule 23(e) factors at the Final Approval Hearing." Preliminary Approval Order at Par. 2. "Nothing has changed to alter this finding." *Gonzalez v. TCR Sports Broad. Holding, LLP*, 2019 WL 2249941, at *5 (S.D. Fla. 2019).

a. Rule 23(e)(2)(A): The Class Representatives and Class Counsel have adequately represented the Class.

Rule 23(e)(2)(A) requires a Court to consider whether "the class representatives and class counsel have adequately represented the class." Fed. R. Civ. P. 23(e)(2)(A). "If the court has appointed class counsel or interim class counsel, it will have made an initial evaluation of counsel's capacities and experience. But the focus at this point is on the actual performance of counsel acting on behalf of the class." Fed. R. Civ. P. 23(e)(2)(A-B), 2018 Adv. Cmt. Notes. Here, there is no question that Plaintiffs and Plaintiffs' Counsel have adequately represented the Class.

First, Plaintiffs have adequately represented the Class because Plaintiffs' claims mirror those of the Class, and Plaintiffs have no conflicting interests with any members of the Class. Additionally, Plaintiffs' goal of achieving an ideal settlement with Defendants is directly aligned with other members of the Class who claim to have suffered significant financial losses from the Astrals Project. Further, it must be acknowledged that Plaintiffs' efforts were integral in achieving this Settlement. Plaintiffs regularly communicated with Plaintiffs' Counsel, produced transaction

documents relevant to Astrals Financial Products, remained available to answer any questions related to the Astrals Project that Plaintiffs' Counsel had, and actively participated in settlement discussions. *Burrows v. Purchasing Power, LLC*, 2013 WL 10167232, at *4 (S.D. Fla. Oct. 7, 2013) (finding that the Class Representative "ha[d] dutifully fulfilled his obligations" by "actively participat[ing] in [the] case for the benefit of the Settlement Class"). Indeed, "[t]he Class Representative[s] had significant involvement in all facets of the litigation, including the mediation negotiations that led to the proposed settlement." *See id.* Without Plaintiffs' efforts, there would be no Settlement presented to the Court today. The Class Representatives were actively engaged and understood their duties: they have all aided in the litigation and discovery. Lastly, there can be no reasoned argument that any of the Class Representatives have conflicts antagonistic to the Class. *See e.g., Damassia v. Duane Reade, Inc.*, 250 F.R.D. 152, 158 (S.D.N.Y. 2008) ("The fact that plaintiffs' claims are typical of the class is strong evidence that their interests are not antagonistic to those of the class; the same strategies that will vindicate plaintiffs' claims will vindicate those of the class."). Therefore, because Plaintiffs have zealously advocated on behalf of the Class and reached an amicable Settlement with Defendants, Plaintiffs have adequately represented the Class.

Second, Class Counsel have adequately represented the Class because as highly experienced professionals in complex class action securities litigation, Class Counsel diligently and zealously represented the Class. Class Counsel reached a good-faith, arm's-length Settlement with Defendants. *See Williams v. New Penn Fin., LLC*, 2019 WL 2526717, at *3 (M.D. Fla. May 8, 2019) ("The 'conduct of the negotiations' further confirms the adequacy of Class Counsel and Plaintiff's representation of the absent Class Members."). "In addition, further discovery would not likely yield a better result considering the right to opt out has been afforded." *Id.* Plaintiffs' choice of counsel underscores their adequacy. *See In re Cmty. Bank of N. Va.*, 622 F.3d 275, 292 (3d Cir. 2010). Class Counsel partially defeated a motion to dismiss, engaged in significant informal discovery, and participated in mediation, after which the Parties reached the Settlement.

Thus, there can be no genuine question that the proposed Settlement Class Representatives are adequate, and that they and Class Counsel have adequately represented the Class.

b. Rule 23(e)(2)(B): The Settlement was negotiated at arm's length.

Under Rule 23(e)(2)(B), the Court considers whether the Settlement was "negotiated at arm's length." Fed. R. Civ. P. 23(e)(2)(B). "Relatedly, one of the *Bennett* factors requires the court to rule out the possibility of fraud or collusion behind the settlement." *In re Blue Cross Blue Shield*

Antitrust Litig., No. 2:13-CV-20000-RDP, 2024 WL 4982979 at 18 (N.D. Ala. Dec. 4, 2024) (citing *Leverso v. SouthTrust Bank of AL., Nat. Assoc.*, 18 F.3d 1527, 1530 (11th Cir. 1994)). “[T]he involvement of a neutral or court-affiliated mediator or facilitator in those negotiations may bear on whether they were conducted in a manner that would protect and further the class interests.” Fed. R. Civ. P. 23(e)(2)(A-B), 2018 Adv. Cmt. Notes.

Here, the Settlement was the result of extensive arm’s-length negotiations conducted by sophisticated counsel, where both parties consulted with their own highly qualified experts regarding the claims at issue and where the negotiations followed the briefing and decision of the motion to dismiss stage and the beginning of the discovery process after the end of the PSLRA stay. See *Francisco v. Numismatic Guar. Corp. of Am.*, No. 06-61677, 2008 WL 649124, at *11 (S.D. Fla. Jan. 31, 2008) (“Class Counsel had sufficient information to adequately evaluate the merits of the case and weigh the benefits against further litigation.”). These negotiations were facilitated by respected mediator Howard Tescher, after which the Parties reached a settlement in principle. See *Wilson v. EverBank*, 14-CIV-22264, 2016 WL 457011, at *6 (S.D. Fla. Feb. 3, 2016) (mediator’s involvement showed arm’s length negotiation process); *Poertner v. Gillette Co.*, 618 F. App’x 624, 630 (11th Cir. 2015) (“self-dealing contention” was “belied” by involvement of “experienced, court-appointed mediator”).

Moreover, Class Counsel has extensive experience in prosecuting complex consumer class actions in this District and around the country and is well-versed in the disputed issues. Class Counsel believes that the Settlement is in the best interests of the Class, and the “Court gives ‘great weight to the recommendations of counsel for the parties, given their considerable experience in this type of litigation.’” *In re Checking Account Overdraft Litig.*, 830 F. Supp. 2d 1330 (S.D. Fla. 2011); *In re Domestic Air Transp. Antitrust Litig.*, 148 F.R.D. 297, 312–13 (N.D. Ga. 1993) (“In determining whether to approve a proposed settlement, the Court is entitled to rely upon the judgment of the parties’ experienced counsel. ‘[T]he trial judge, absent fraud, collusion, or the like, should be hesitant to substitute its own judgment for that of counsel.’”).

Throughout every stage of their negotiations, the Parties weighed the strengths and weaknesses of the Class’s claims as well as Defendants’ defenses, including consideration of, among other issues, the Court’s ruling time-barring purchases on or before May 23, 2022, lack of extraterritorial jurisdiction, and *in pari delicto*. When the Settlement was reached, Class Counsel and Defendants’ Counsel were well informed regarding their case and the likelihood of recovery.

As a result, the Parties had an adequate basis for assessing the strengths of the Class's claims and the risks of continued litigation when it entered into the Settlement.

c. Rule 23(e)(2)(C): The relief provided for the Class is adequate considering the totality of circumstances.

Rule 23(e)(2)(C) requires the Court to consider whether the relief provided for the Class is adequate by considering (i) the "costs, risk, and delay of trial and appeal"; (ii) "the effectiveness of any proposed method of distributing relief to the class, including the method of processing class-member claims"; (iii) "the terms of any proposed award of attorney's fees, including timing of payment"; and (iv) "any agreement required to be identified under Rule 23(e)(3)." Fed. R. Civ. P. 23(e)(2)(C)(i)-(iv). Here, each of these factors demonstrates that the Class relief is adequate.

First, as for Rule 23(e)(2)(C)(i), the Settlement provides significant relief to Class Members, delivered through a clear claims process. Class Members are able to recover up to 100% of their losses, which is an extraordinary benefit. On the other hand, when compared to the risks and delay of trial and appeal, Class Members could possibly recover nothing. *See, e.g., Robbins v. Koger Props., Inc.*, 116 F.3d 1441 (11th Cir. 1997) (reversing plaintiffs' \$81 million jury verdict); *In re BankAtlantic Bancorp, Inc. Sec. Litig.*, 2011 WL 1585605 (S.D. Fla. 2011) (granting defendants' motion for judgment as a matter of law following a verdict for plaintiffs). Continued litigation could only lower this recovery, and although Plaintiffs are confident that they could surpass all obstacles, the litigation has not reached the summary judgment or class certification stages, the results of a jury trial are uncertain, and the costs of discovery, experts witnesses, and hours of preparation before even reaching the trial could detract from any recovery. Courts realize that securities litigation "is notably difficult and notoriously uncertain." *Carpenters Health & Welfare Fund v. The Coca-Cola Co.*, 2008 WL 11336122, at *9 (N.D. Ga. 2008).

Second, as for Rule 23(e)(2)(C)(ii), the Settlement provides substantial relief to Class Members, delivered through a clear claims process which includes well-established procedures for evaluating claims submitted by potential Class Members in order to efficiently distribute the Settlement Fund. The Settlement provided for notice published on a Settlement Website and through digital notice, publication in a variety of crypto-related industry publications, placement on the Astrals Discord page, and individual notice sent via email to all Settlement Class Members with email addresses reasonably available to the Settling Parties. For the processing of class-member claims, the Parties have selected and the Court previously approved Strategic Claims

Services to serve as Claims Administrator. *See Rodriguez v. Alfi, Inc.*, No. 21-24232-CV, 2024 WL 1087838 (S.D. Fla. Mar. 11, 2024) (granting final approval for PSLRA settlement which used Strategic Claims Services as claims administrator). Strategic Claims Services will approve qualifying purchases, and each approved qualifying purchase will receive a dollarized payment of up to 100% of its purchase price, dollarized as of the date of the purchase, or a pro rata percentage if the approved Claims exceed the Settlement Cap. Settlement Agreement at ¶ 13. Both Class Members and Settling Defendants have the right to object to the Claims Administrator’s decision to pay or reject a claim within 20 days, and if that dispute cannot be resolved, then it will be presented to the Court within 30 days after Strategic Claims Service’s final decision. *Id.*

Third, as for Rule 23(e)(2)(C)(iii), as decided under the terms of the Settlement, Class Counsel is applying for \$3 million in total for payment of Administration Costs, general release payments (\$90,000), and Class Counsel Fees and Costs to compensate Class Counsel for the attorneys’ fees and expenses incurred in this litigation. As is discussed below, the proposed fee and cost award of 26.5% (\$2,910,000/\$11,000,000) of the Settlement Cap is reasonable.

Fourth, as for Rule 23(e)(2)(e)(iv), the Parties have entered into a confidential agreement setting forth certain conditions regarding the number and value of opt-out claims that, if triggered, give the Settling Defendants the option to terminate the Settlement Agreement. These types of “blow provisions” are properly kept confidential: “The threshold number of opt outs required to trigger the blow provision is typically not disclosed and is kept confidential to encourage settlement and discourage third parties from soliciting class members to opt out.” *In re HealthSouth Corp. Sec. Litig.*, 334 F. App’x 248, 250 n.4 (11th Cir. 2009). Opt-out blow provisions are standard in securities class action settlements and do not negatively impact the fairness of the Settlement. *See In re Healthsouth Corp. Sec. Litig.*, 334 F. App’x 248, 250 n.4 (11th Cir. 2009); *In re Health Ins. Innovations Sec. Litig.*, 2021 WL 1341881 at *7 (M.D. Fla. Mar. 23, 2021), *report and recommendation adopted*, 2021 WL 1186838 (M.D. Fla. Mar. 30, 2021); *In re HealthSouth Corp. Sec. Litig.*, 334 Fed. Appx. 248, 253-55 (11th Cir. 2009) (holding that “portions of the Plan were necessarily confidential to avoid revealing details about the blow provision”).

d. Rule 23(e)(2)(D): The Settlement treats Class members equitably relative to each other.

Rule 23(e)(2)(D) requires the Court to consider whether the “proposal treats class members equitably relative to each other.” This ensures there is no “inequitable treatment of some class

members vis-à-vis others.” Adv. Cmt. Note R. 23. All Class Members are treated equitably and will be paid the amount of their allowed claim based on a simple and equitable distribution formula. The Plan of Allocation as outlined in the Notice states:

Computations under the Plan of Allocation are only a method to weigh the Claims against one another for the purpose of making *pro rata* allocations of the Net Settlement Amount.

If (i) the Claims Administrator approves a Claim, and (ii) the claimant is still entitled to the Claim after resolution of any disputes about it, the Settlement Class Member will be entitled to a cash recovery. The amount of each Settlement Class Member’s recovery will depend on the amount of Astrals NFTs and/or GLXY tokens purchased, the date of those purchases, the price paid, and the sale price (if the Astrals Financial Product was sold), and the extent to which the Net Settlement Amount can pay all valid claims. If the Net Settlement Amount is not sufficient to pay all valid Claims, payments will be prorated among those Claims. The prices for purchases or sales shall be dollarized as of the date of purchase or sale to the extent a cryptocurrency, such as Solana, was used to make the purchase or sale. Specifically, to the extent the Net Settlement Amount suffices to pay all valid Claims:

- 1) if the Settlement Class Member purchased and did not sell an Astrals Financial Product, the Settlement Class Member can recover 100% of the purchase price; and
- 2) if the Settlement Class Member purchased and sold an Astrals Financial Product, the Settlement Class Member can recover the difference between the purchase and sale price. However, if the Settlement Class Member sold an Astrals Financial Product for a profit (*i.e.*, the sales price exceeded the purchase price), the Settlement Class Member is not entitled to any recovery for that purchase.

ECF 109-4 (“Notice”) at 12–13.

The proposed Plan of Allocation does not treat one Class Member’s claim as superior over another, and if the Net Settlement Amount is not sufficient to play all the Claims fully, they will be prorated amongst all the Class Members. *In re Health Ins. Innovations Sec. Litig.*, 2021 WL 1341881, at *7 (M.D. Fla. Mar. 23, 2021) (approving analogous plan of allocation for PSLRA settlement and finding that “Rule 23(e)(2)(D) is satisfied because the Settlement treats Settlement Class Members equitably relative to one another via the Plan of Allocation”).

e. The Remaining *Bennett* Factors Support Final Approval

i. The Substance and Amount of Opposition to the Settlement

The fifth *Bennett* factor is “the substance and amount of opposition to the settlement.” *Bennett*, 737 F.2d at 986. At present, there have been no objections or opt-outs which strongly favors final approval. *Access Now, Inc. v. Claire’s Stores, Inc.*, 2002 WL 1162422, at *7 (S.D. Fla. 2002) (“The fact that no objections have been filed strongly favors approval of the settlement.”); *Gonzalez v. TCR Sports Broad. Holding, LLP*, 2019 WL 2249941 at *5 (S.D. Fla. 2019).

ii. The Stage of Proceedings at Which Settlement was Achieved

The last *Bennett* factor is “the stage of proceedings at which the settlement was achieved.” *Bennett*, 737 F.2d at 986. Courts consider whether “Class Counsel had sufficient information to adequately evaluate the merits of the case and weigh the benefits against further litigation.” *Francisco v. Numismatic Guar. Corp.*, 2008 WL 649124, at *11 (S.D. Fla. 2008). “[F]ormal discovery is not a necessary ticket to the bargaining table,” and courts reject that formal discovery must occur. *Linney v. Cellular Alaska P’ship*, 151 F.3d 1234, 1239 (9th Cir. 1998); *see also Francisco v. Numismatic Guar. Corp. of Am.*, 2008 WL 649124 (S.D. Fla. 2008) (compiling cases); *Cotton v. Hinton*, 559 F.2d 1326, 1332 (5th Cir.1977) (approving settlement and finding that the Plaintiff was adequately informed despite the fact that very little formal discovery was conducted).

Here, the Settlement was achieved after the Court had ruled on Defendants’ Motions to Dismiss the Amended Complaint [ECF Nos. 35, 47], including the Defendants’ Supplemental Motion to Dismiss [ECF No. 83]. Once the Court disposed of the Motion to Dismiss [ECF No. 91], the PSLRA discovery stay was lifted and the Parties began to mediate. Litigation lasted longer than one year, and, although formal discovery was prohibited until the Court had ruled on Defendants’ motion to dismiss due to the PSLRA’s discovery stay, “[Plaintiffs’] Counsel had sufficient information to adequately evaluate the merits of the case and weigh the benefits against further litigation.” *Numismatic Guaranty Corp.*, 2008 WL 649124, at *11; *Wilson v. EverBank*, 2016 WL 457011 at *7 (S.D. Fla. 2016) (finding litigation for one year to be sufficient time).

V. THE PLAN OF ALLOCATION SHOULD BE APPROVED

The Court approved the Notice containing the Plan of Allocation in its Order Preliminarily Approving Proposed Settlement. ECF No. 119. Now, Plaintiffs request final approval of the Plan of Allocation. *See* ECF 109-4 at 12–13. The standard for approval of a plan of allocation of settlement proceeds is the same as for the settlement agreement as a whole—“whether allocation plans are fair, reasonable, and adequate.” *In re Terazosin Hydrochloride Antitrust Litig.*, 2005 WL 8181045, at *4 (S.D. Fla. Apr. 20, 2005); *see In re Sunbeam Sec. Litig.*, 176 F. Supp. 2d 1323,

1329 n.2 (S.D. Fla. 2001). “A plan of distribution is [] sufficient where ... there is ‘a rough correlation’ between the settlement distribution and the relative amounts of damages recoverable by Class Members.” *In re Terazosin*, 2005 WL 8181045, at *4.

Here, the Plan of Allocation is fair, reasonable, and adequate because, as discussed above, Class Members will receive either their full recovery of the amount they paid for their Astrals Financial Products, or, if claims reach the full amount of the Settlement Cap, their prorated allocation. Additionally, no Settlement Class Members have objected to the Plan of Allocation. *See In re Catalina Mktg. Corp. Sec. Litig.*, 2007 WL 9723529, at *1 (M.D. Fla. 2007). Therefore, Plaintiffs request that the Court approve the Plan of Allocation.

VI. THE COURT SHOULD CERTIFY THE PROPOSED CLASS

The Court has already provisionally certified the Class for settlement purposes on January 14, 2025 in its Order Preliminarily Approving Proposed Settlement [ECF No. 119 at ¶ 3], and nothing has arisen or changed to call that conclusion into question. Plaintiffs still meet the requirements of Rule 23(a) and (b)(3) as argued in Plaintiffs’ *Unopposed* Motion for Preliminary Approval of Class Action Settlement, Provisional Certification of Proposed Settlement Class, and Approval of the Proposed Schedule [ECF 109 at 12-13], which was granted in the Order Preliminarily Approving Proposed Settlement. Plaintiffs now respectfully request that the Court affirm its prior determination [ECF No. 119] and grant final certification of the Settlement Class.

VII. THE COURT SHOULD AWARD REASONABLE FEES AND COSTS.

A. Class Counsel Are Entitled to the Requested Attorneys’ Fees and Expenses.

As a preliminary matter, “[i]n a certified class action, the court may award reasonable attorney’s fees and nontaxable costs that are authorized by law or by the parties’ agreement.” Fed. R. Civ. P. 23(h). For their extensive work prior to the filing of the complaint and throughout the pre-trial and settlement phases of this litigation, Class Counsel seek approximately 26.5% of the settlement value made available to the Settlement Class or the amount of two million nine hundred and ten thousand dollars (\$2,910,000) in attorneys’ fees, expenses, and administration costs.

Class Counsel is entitled to attorneys’ fees for the benefit obtained in the Settlement. *See Saccoccio v. JP Morgan Chase Bank, N.A.*, 297 F.R.D. 683, 695 (S.D. Fla. 2014) (“The attorneys’ fees in a class action can be determined based upon the total fund, not just the actual payout to the class.”); *Boeing Co. v. Van Gemert*, 444 U.S. 472, 478, 676 (1980); *David v. Am. Suzuki Motor Corp.*, 2010 WL 1628362 (S.D. Fla. 2010).

In this Circuit, attorneys' fees "shall be based upon a reasonable percentage of the fund established for the benefit of the class." *Camden I Condo. Ass'n v. Dunkle*, 946 F.2d 768, 774 (11th Cir. 1991); *In re Sunbeam Sec. Litig.*, 176 F. Supp. 2d 1323, 1333 (S.D. Fla. 2001) (PSLRA securities case). The percentage applies to the total benefits provided, even where the actual payments to the class following a claims process are lower. *See Poertner*, 618 Fed. App'x at 630; *Waters v. Int'l Precious Metals Corp.*, 190 F.3d 1291, 1295–96 (11th Cir. 1999); *Lee v. Ocwen Loan Servicing, LLC*, 2015 WL 5449813, at *18 (S.D. Fla. 2015) ("A settlement's fairness is judged by the opportunity created for the class members, not by how many submit claims.").

Moreover, "federal district courts across the country have, in the class action settlement context, routinely awarded class counsel fees in excess of the twenty-five percent 'benchmark,' even in so-called 'mega-fund' cases." *Allapattah Servs., Inc. v. Exxon Corp.*, 454 F. Supp. 2d 1185, 1210 (S.D. Fla. 2006) (awarding fees of 31.5% of settlement fund). Here, the requested percentage falls within the range provided by the Eleventh Circuit. *See Camden I*, 946 F. 2d at 774 (20%–50% of the value provided); *David*, 2010 WL 1628362 at *8 n.15 (20%-50% of common fund is "the customary fee in class actions that result in substantial benefits"). Furthermore, litigation expenses are "entitled to be reimbursed from the class fund for the reasonable expenses incurred in this action." *Behrens v. Wometco Enterprises, Inc.*, 118 F.R.D. 534, 549 (S.D. Fla. 1988). Therefore, Class Counsel are entitled to attorneys' fees and costs.

B. The Requested Fee Is Reasonable under the *Camden* Factors

In 1991, the United States Court of Appeals for the Eleventh Circuit promulgated a list of factors to determine reasonable percentage awards in *Camden I*, 946 F.2d 768, 774 (11th Cir. 1991). Among these factors are: (1) the time and labor required; (2) the novelty and difficulty of the questions involved; (3) the skill requisite to perform the legal service properly; (4) the preclusion of other employment by the attorney due to acceptance of the case; (5) the customary fee; (6) whether the fee is fixed or contingent; (7) time limitations imposed by the client or the circumstances; (8) the amount involved and the results obtained; (9) the experience, reputation, and ability of the attorneys; (10) the "undesirability" of the case; (11) the nature and the length of the professional relationship with the client; and (12) awards in similar cases. *See id.* at 772 n.3. Further, this Court may also consider the time required to reach settlement, the existence of substantial objections and non-monetary benefits, and the economics of prosecuting a class action. *Id.* at 775. As explained below, the factors set forth in *Camden I* support the award requested here.

a) The Contingent Nature of the Fee, the Financial Burden Carried by Counsel, and the Economics of Prosecuting a Class Action Support the 26.5% Award.

A determination of a fair fee for Class Counsel must include consideration of the contingent nature of the fee, the outlay of out-of-pocket expenses by Class Counsel, and the fact that the risks of failure and nonpayment in a class action are extremely high. *See Pinto v. Princess Cruise Lines, Ltd.*, 513 F. Supp. 2d 1334, 1339 (S.D. Fla. 2007). These factors weigh in favor of awarding Class Counsel approximately 26.5% of the settlement. Class Counsel received no compensation during the course of this litigation and incurred expenses on behalf of the Class, which they risked losing if the Astrals Entities were to prevail in this action. There was a real possibility Class Counsel would receive no compensation, whatsoever. Plaintiffs faced strong obstacles, including the Defendants' multiple attempts to dismiss. These factors together support the 26.5% award of attorneys' fees.

b) The Fee Request Reflects the Market Rate in Complex, Contingent, Litigation.

District courts in the Eleventh Circuit routinely approve fee awards of one-third of the common settlement fund.” *Hanley v. Tampa Bay Sports & Ent. LLC*, No. 2020 WL 2517766, at *6 (M.D. Fla. 2020) (citing *Wolff v. Cash 4 Titles*, 2012 WL 5290155, at *6 (S.D. Fla. 2012) (collecting cases and concluding 33% is consistent with the market rate in class actions)); *Waters*, 190 F.3d at 1295–96 (affirming attorneys' fee award of 33-1/3% to class counsel).

“The percentage method of awarding fees in class actions is consistent with, and is intended to mirror, practice in the private marketplace where attorneys typically negotiate percentage fee arrangements with their clients.” *Pinto*, 513 F. Supp. 2d at 1340. In private litigation, attorneys regularly contract directly with their clients for contingent fees between 25% and 33%. These percentages are the prevailing market rates throughout the United States for contingent representation. *See id.* at 1341. In making a determination of what constitutes a fair fee, this Court should be guided by such awards. *See also, e.g., Sawyer v. Intermex Wire Transfer, LLC*, 2020 WL 5259094, at *1 (S.D. Fla. Sept. 3, 2020) (awarding one-third of the common fund); *Hanley*, 2020 WL 2517766, at *6 (“Indeed, district courts in the Eleventh Circuit routinely approve fee awards of one-third of the common settlement fund.”); *Wolff*, 2012 WL 5290155, at *6 (S.D. Fla. Sept. 26, 2012) (collecting cases and concluding that 33% is consistent with the market rate in class actions); *Waters*, 190 F.3d 1291 (affirming 33-1/3%). Because Class Counsel are requesting less than 33%, the requested 26.5% attorneys' fee is within the range for complex class action litigation.

Therefore, a fee of approximately 26.5% of the cash value is aligned with the market for class actions. *Aranaz v. Catalyst Pharmaceutical Partners Inc.*, No. 13–cv–23878–UU, D.E. 153 at ¶ 18 (S.D. Fla. 2015); *Howard v. Chanticleer Holdings, Inc.*, No. 12- cv-81123-JIC, D.E. 74 at ¶ 4 (S.D. Fla. 2014) (awarding 33-1/3% of the \$850,000 fund); *Malespin v. Longeveron Inc.*, No. 21-CV-23303, 2023 WL 11820921 (S.D. Fla. Oct. 16, 2023) (awarding attorney’s fees of 33-1/3% of \$1,397,500 in a PSLRA securities class action).

c) The Novelty and Difficulty of the Questions at Issue

As previously mentioned, this case presents novel questions of law and issues of fact. Not only are class action matters already generally complex, but this Action was a securities class action, which are also notoriously complex, and in addition the novel nature of cryptocurrency’s status under securities laws made this Action even more difficult. Courts acknowledge that “securities actions have become more difficult from a plaintiff’s perspective in the wake of the PSLRA.” *In re Sterling Fin. Corp. Sec. Class Action*, 2009 WL 2914363, at *4 (E.D. Pa. 2009). In litigating this action, Plaintiffs navigated complex securities laws and the PSLRA, the nuances of digital asset technologies, evolving social media promotion methods, and blockchain data.

d) The Skill, Experience, and Reputation of Class Counsel

This complex class action litigation required a high degree of skill and experience. Class Counsel have established their skill, experience, and reputation in the record, and in repeated cases before this court. Class Counsel have many years of experience successfully litigating nationally recognized class actions. For more than thirty years, the lawyers at The Moskowitz Law Firm, PLLC (“MLF”) have successfully litigated significant class action and complex commercial cases involving the rights of consumers, investors, and businesses. Class Counsel’s reputation, diligence, expertise, and skill are reflected in the results they have achieved. ECF No. 109-3

“Additionally, in assessing the quality of representation, courts have also looked to the quality of the opposition the plaintiffs’ attorneys faced.” *In re Sunbeam Sec. Litig.*, 176 F. Supp. 2d at 1334. The quality of Class Counsel and their achievement in this case is equally shown by the results achieved against formidable defense counsel, Brown Rudnick LLP, which is a reputable law firm that zealously represented Defendants at all steps of the litigation.

e) The Result Achieved for the Class

The result achieved is a major factor to consider in making a fee award, and here it is significant and perhaps best establishes the propriety of the requested fee award. *See Hensley v.*

Eckerhart, 461 U.S. 424, 436 (1983) (“critical factor is the degree of success obtained”); *Pinto*, 513 F. Supp. 2d at 1342; *Behrens*, 118 F.R.D. at 547–48 (“The quality of work performed in a case that settles before trial is best measured by the benefit obtained.”). The results here of up to \$11 million in cash (including all requested fees and costs) to be paid to all valid claims are excellent. All injured Class Members will be able to receive full relief on a “claims-made” basis until the \$8 million is reached (after deduction of the Cost and Fees Payment). As mentioned, the Astrals Entities previously stated that “bankruptcy now appears inevitable.” Thus, as a matter of public policy, this settlement, obtained through Class Counsel’s zealous advocacy on behalf of Class Members, will provide relief to Class Members for their potentially worthless investments into the Astrals Project, which will likely no longer have a development team behind it. These results are powerful evidence supporting the requested fee award.

f) The Time and Labor of Class Counsel

Investigating, prosecuting, and settling the claims here demanded a significant amount of time and labor. The complexity of this case required organization by Class Counsel, including assignment of work and regular meetings and calls to ensure coordinated, productive work efforts to maximize efficiency and minimize duplication of effort. Class Counsel spent over 1,900 hours investigating and litigating the claims of the potential plaintiffs against Defendants in this action. Class Counsel investigated the Plaintiffs’ claims and allegations through extensive fact-finding, including the review of many pages of documents in preparation for discovery disclosure, and consultation with an industry expert. Plaintiffs also successfully brought this action under the PSLRA’s procedural requirements, filed two complaints complying with the PSLRA’s pleading standards, and successfully defended against an extended and supplemented motion to dismiss, all which took large amounts of time and labor. Finally, Class Counsel dedicated hours to informal discovery, two mediations, extensive settlement negotiations and drafting settlement documents, achieving this significant relief. This work required a significant amount of time, labor, and resources. Additional work will be required to finalize the settlement and payments to the Class. Therefore, the requested fee is reasonable and proper.

g) Preclusion of Other Employment

When Class Counsel agreed to represent the Plaintiffs in this case, they recognized it would require substantial time and considerable out-of-pocket costs. The hours dedicated to this matter came at the cost of time that could have been allocated to other cases or responsibilities. Indeed,

the time devoted to this case directly precluded Class Counsel from accepting other fee-generating matters. Moreover, this case involved extensive legal research, discovery, motions, and settlement negotiations, all of which demanded substantial hours of work.

h) Reaction of the Class to the Settlement.

To date, the parties have received no objections or opt-out request, which supports the fee request. *See Pinto*, 513 F. Supp. 2d at 1343.

VIII. THE COURT SHOULD APPROVE THE BROAD, GENERAL RELEASE PAYMENTS TO THE PLAINTIFFS

All six Plaintiffs have agreed to sign in his or her individual capacity a broad, general release in favor of the Settling Defendants in consideration for a \$15,000 payment, to be paid separate and apart from any approved claims paid out of the potential fund of \$11,000,000. Motion for Preliminary Approval, ECF 109 at 6. These release payments will be paid out of the \$3,000,000 requested Cost and Fees Payment so as not to reduce distributions to Settlement Class Members. *See Tweedie v. Waste Pro of Fla., Inc.*, 2021 WL 5843111, at *11 (M.D. Fla. Dec. 9, 2021) (approving a general release payment when paid “separate and apart” from payments to settlement class members, “did not affect the amount of money available to Settlement Class Members,” and the claims could independently be negotiated separate and apart from the claims at issue).

Further, the \$15,000 payment to each of the Plaintiffs in exchange for a broad, general release in their individual capacity in favor of the Settling Defendants is permissible in this District. *See Sinkfield v. Persolve Recoveries, LLC*, 2023 WL 511195, at *3 (S.D. Fla. Jan. 26, 2023) (approving settlement where class representative was paid, not as “a salary, a bounty, or both,” but in exchange for agreeing to a broad release of claims). The Plaintiffs have agreed to release Defendants from potential Nevada state-law claims such as unjust enrichment claims that, if not for the settlement agreement, Plaintiffs would have asserted against Settling Defendants. Settlement Agreement, ECF 109-1 at ¶ 16(a)(iii).

IX. CONCLUSION

For the foregoing reasons, Plaintiffs and Class Counsel respectfully request that the Court grant final approval of the Settlement, including granting approval of the Plan of Allocation and certifying the proposed class, grant Class Counsel’s request for attorneys’ fees and Plaintiffs’ request for General Release Payments, and enter the accompanying Final Approval Order.

Dated: February 18, 2025

Respectfully submitted,
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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the forgoing was filed on February 18, 2025, via the Court's CM/ECF system, which will send notification to all attorneys of record.

By: /s/ Adam Moskowitz
Adam M. Moskowitz

Exhibit A

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION**

Case No.: 23-CV-21912-MORENO

DANIEL HARPER, *et al.*, on behalf of
themselves and all others similarly situated,

Plaintiffs,

v.

SHAQUILLE O'NEAL, *et al.*,

Defendants.

/

**DECLARATION OF SARAH EVANS CONCERNING: (A) DISSEMINATION OF THE
CLASS NOTICE AND (B) PUBLICATION OF NOTICE**

I, Sarah Evans, declare as follows:

1. I am a Project Manager at Strategic Claims Services (“SCS”), a nationally recognized class action administration firm. I have over eight years of experience specializing in the administration of class action cases. SCS was established in April 1999 and has administered over five hundred and fifty (550) class action settlements since its inception. I have personal knowledge of the facts set forth herein, and if called on to do so, I could and would testify competently thereto.

2. Pursuant to the Court’s Order Preliminarily Approving Proposed Settlement, dated January 14, 2025 (Dkt. 119, the “Preliminary Approval Order”), SCS was appointed as the Claims Administrator and Escrow Agent, in accordance with the Settlement Agreement.¹ I submit this declaration in order to provide the Court and the Settling Parties with information regarding the

¹ All capitalized terms not otherwise defined herein have the meanings set forth in the Astrals Settlement Agreement, dated as of November 18, 2024 (Dkt. 109-1, the “Settlement Agreement”).

emailing of the Notice of Proposed Settlement of Class Action, Final Approval Hearing, and Right to Appear (the “Class Notice”) to potential Settlement Class Members, the publication of notice of the Settlement, and the establishment of the dedicated Settlement Website, as well as updates concerning other aspects of the Settlement administration process.

DISSEMINATION OF THE CLASS NOTICE

3. On January 16, 2025, SCS received an Excel spreadsheet from Settling Defendants’ Counsel containing a list of 22 individuals who had purchased Galaxy (“GLXY”) Tokens pursuant to a SAFT Agreement (“Notice List”).

4. To provide actual notice of the Settlement to Settlement Class Members, *i.e.* those persons or entities (i) who, from May 24, 2022 to the date of preliminary approval, purchased Astrals non-fungible tokens and/or (ii) who, before the date of preliminary approval, purchased GLXY Tokens (together with Astrals non-fungible tokens, the “Astrals Financial Products”), SCS sent an email on January 17, 2025 to the individuals on the Notice List at the email addresses provided therein.² The email informed the individuals of the existence of the Settlement, the deadline to file claims, and the deadline by which objections and exclusion requests must be submitted and received. The email also provided a link to the Class Notice, as well as a link to the online claim filing system, both of which are hosted on the dedicated website established for the Settlement. A copy of the Class Notice is attached hereto as **Exhibit A**, and a copy of the email sent to the individuals on the Notice List is attached hereto as **Exhibit B**.

² For the 22 individuals on the Notice List, the Notice List contained email addresses for 21. The one individual for whom SCS was not provided an email address was contacted at the phone number provided on the Notice List to obtain a valid email address.

PUBLICATION OF NOTICE

5. Pursuant to the Preliminary Approval Order, on January 17, 2024, SCS issued a press release (the “Press Release”) over *PR Newswire*’s Global Crypto & Financial Markets newswire. The Press Release announced the preliminary approval of the proposed Settlement and directed potential Settlement Class Members to visit the dedicated Settlement Website to obtain a copy of the Class Notice. It also informed potential Settlement Class Members of the deadline to file claims, as well as the deadlines by which objections and requests for exclusion must be received, and identified the representative from Plaintiffs’ Counsel to whom Settlement Class Members could direct inquiries. A copy of the Press Release and the confirmation of publication provided by *PR Newswire* are attached hereto as **Exhibit C**.

6. To provide additional notice to potential Settlement Class Members who were not directly identified to SCS on the Notice List, SCS also published banner ads (the “Banner Ads”) in *CoinDesk*’s *First Mover e-Newsletter* (“*CoinDesk First Mover*”) and on *Benzinga*, two internet publications that provide investors with news and information on cryptocurrency and non-fungible tokens. The Banner Ads informed readers of the existence of the Settlement and the Class Notice, and they linked directly to the Settlement Website. The Banner Ads ran in *CoinDesk First Mover* from January 27, 2025, through and including January 31, 2025, and appeared on *Benzinga* beginning on January 24, 2025, where they will continue to appear through February 23, 2025.³ True and correct copies of the Banner Ads as they appeared in *CoinDesk First Mover* and on *Benzinga* are attached hereto as **Exhibit D**.

³ January 24, 2025 and January 27, 2025 were the earliest available dates after the entry of the Preliminary Approval Order on which *Benzinga* and *CoinDesk First Mover*, respectively, could begin to publish the Banner Ads.

7. SCS also created an account on the communication service Discord, on the Discord server that is concerned with Astrals Financial Products (the “Astrals Discord”), which would allow SCS to post a direct announcement of the Settlement to users of the Astrals Discord who were potential Settlement Class Members. On January 17, 2025, SCS posted a message on the “Announcements” channel of the Astrals Discord, announcing the Settlement and providing a link to the dedicated Settlement Website for Settlement Class Members to obtain more information about the Settlement. A screenshot of the message posted to the Announcements channel of the Astrals Discord is attached hereto as **Exhibit E**.

SETTLEMENT WEBSITE

8. On January 17, 2025, SCS established a dedicated website for the Settlement at www.astralsnftsettlement.com. The website is accessible 24 hours a day, 7 days a week. The website contains a home page; an important-documents page with downloadable copies of the Class Notice in both English and Spanish, the Preliminary Approval Order, the Settlement Agreement, and the Amended Class Action Complaint and Demand for Jury Trial (Dkt. 24); a page containing the online claims-filing system, where Settlement Class Members can electronically complete and submit claims for review; and a contact-us page for Settlement Class Members to email SCS with inquiries about the Settlement. SCS will continue to maintain and update the Settlement website throughout the administration process.

TOLL-FREE PHONE LINE

9. SCS maintains a toll-free telephone number (1-866-274-4004) for Settlement Class Members to call and obtain information about the Settlement. SCS has promptly responded to each telephone inquiry and will continue to address Settlement Class Member inquiries through the administration process.

REPORT ON EXCLUSIONS AND OBJECTIONS

10. The Class Notice and the Settlement Website informed potential Settlement Class Members that written requests for exclusion are to be mailed to SCS such that they are received no later than March 3, 2025. SCS has been monitoring all mail delivered for this case. As of the date of this declaration, SCS has not received any requests for exclusion.

11. The Class Notice and the Settlement Webpage also informed Settlement Class Members seeking to object to the proposed Settlement that they are required to serve their objections to the lawyers for the Settling Parties, email the objections to the lawyers for the Settling Parties at the designated email addresses, and file their objections with the Clerk of the Court by no later than March 3, 2025. As of the date of this declaration, SCS has neither received any objections nor been notified that any objections have been filed.

I declare under penalty of perjury that the foregoing is true and correct.

Signed this 14th day of February 2025, in Media, Pennsylvania.

A handwritten signature in cursive script that reads "Sarah Evans".

Sarah Evans

UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION, FINAL APPROVAL
HEARING, AND RIGHT TO APPEAR

**If you purchased or held legal title to any Astrals Non-Fungible Tokens
(Astrals NFTs) or Galaxy Tokens (GLXY), you could be affected by a
class-action settlement.**

Please read this Class Notice carefully.

A federal court authorized this Class Notice. This is not an advertisement or a solicitation from a
lawyer.

NOTICE OF PENDENCY OF CLASS ACTION: Your rights might be affected by the above-captioned securities class action (the “Action”) pending in the United States District Court for the Southern District of Florida, Miami Division (the “Court”) if you (i) purchased Astrals non-fungible tokens (“Astrals NFTs”) between May 24, 2022 and January 14, 2025, or (ii) purchased Galaxy tokens (“GLXY”) before January 14, 2025.¹

NOTICE OF SETTLEMENT: The Court-appointed lead plaintiffs, Daniel Harper, Daniel Koch, Micky Scott, Shaun Divecha, Timo Walter, and/or Viraf Sam Chapgar (“Plaintiffs”), on behalf of themselves and the Settlement Class (as defined in the answer to Question 5 below), have reached a proposed settlement of the Action for approved Claims to be paid from an \$11 million fund (the “Settlement Cap”).

PLEASE READ THIS CLASS NOTICE CAREFULLY. It explains important rights you might have, including the possible receipt of a payment from the settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.

If you have any questions about this Class Notice, the proposed settlement, or your eligibility to participate in it, please contact Lead Counsel or the Claims Administrator (*see* Question 22 below). DO NOT contact the Court, Shaquille O’Neal (“O’Neal”), Astrals LLC, Astrals Holding, LLC, Astrals Operations LLC (the “Astrals Entities”) (collectively, the “Settling Defendants”), or their counsel about those questions.

1. **Description of the Action and the Settlement Class:** This Class Notice concerns a proposed settlement to resolve a lawsuit alleging that Settling Defendants violated the federal securities laws by promoting, offering, and selling unregistered securities to investors in the form of Astrals NFTs or GLXY tokens (the “Astrals Financial Products”), which are forms of crypto-assets. Settling Defendants have denied and continue to deny all allegations of wrongdoing, fault, liability, or damage. Settling Defendants have also denied, among other things, that the Astrals Financial Products are securities, that Settling Defendants can be liable for selling or promoting those products, and that Plaintiffs or the Settlement Class were harmed by the conduct alleged in the Action. Settling Defendants continue to believe the claims asserted against them in the Action are without merit.

Nevertheless, Plaintiffs and Settling Defendants have now entered into an agreement (the “Settlement Agreement”) to resolve all claims in the Action. The proposed settlement, if approved by the Court, will

¹ All capitalized terms not defined in this Notice have the meanings given to them in the Settlement Agreement dated as of November 18, 2024. The Settlement Agreement is available at www.astralsnftsettlement.com.

end the lawsuit and settle all claims of Plaintiffs and the Settlement Class, as defined in the answer to Question 5 below.

2. **Statement of Settlement Class's Recovery:** Subject to Court approval, Plaintiffs, on behalf of themselves and the Settlement Class, have agreed to settle the Action on a "claims-made" basis, to be paid from the \$11 million Settlement Cap fund. Each eligible Settlement Class Member can recover up to 100% of the price he, she, or it paid for Astrals Financial Products if (a) the Settlement Class Member submits a timely Claim to the Claims Administrator (*see* Questions 7 and 8 below), (b) the Claim is approved by the Claims Administrator after any appeals, and (c) enough funds remain in the "Net Settlement Amount," which means the \$11 million Settlement Cap fund *minus* (i) Court-approved Class Counsel Fees and Costs, (ii) Costs of Administration and Class Notice, and (iii) Court-approved Plaintiffs General Release Payments.

3. **Estimate of Average Recovery:** The amount of each Settlement Class Member's recovery will depend on the amount of Astrals NFTs and/or GLXY tokens purchased, the date of those purchases, the price paid, and the sale price (if the Astrals Financial Product was sold). Specifically, to the extent the Net Settlement Amount is large enough, then (i) if the Settlement Class Member purchased and did not sell an Astrals Financial Product, the Settlement Class Member can recover 100% of the purchase price, and (ii) if the Settlement Class Member purchased and sold an Astrals Financial Product, the Settlement Class Member can recover the difference between the purchase and sale price (*see* Questions 7 and 8 below, for additional details). The prices for purchases or sales shall be dollarized as of the date of purchase or sale to the extent a cryptocurrency, such as Solana, was used to make the purchase or sale. If an Astrals Financial Product was sold for a price greater than the purchase price, the Settlement Class Member cannot recover anything for that purchase.

4. **Average Amount of Damages:** Plaintiffs and Settling Defendants do not agree on an average amount of damages that would be recoverable if Plaintiffs were to prevail at trial. Among other things, Settling Defendants do not agree that they violated the federal securities laws or that any Settlement Class Members suffered any damages from Settling Defendants' alleged conduct.

5. **Attorneys' Fees and Expenses Sought:** Class Counsel have been prosecuting the Action on a wholly contingent basis and have not yet received any fees for their representation of the Settlement Class.² They also have advanced money to pay expenses necessarily incurred to prosecute this Action. Plaintiffs and Class Counsel have reserved the right to petition the Court for an award of Class Counsel Fees and Costs from the Settlement Cap, but the Settlement is not contingent upon an award of any particular amount of Class Counsel Fees and Costs. Lead Counsel will ask the Court to award them Class Counsel Fees and Costs in an amount not to exceed (\$2,910,000.00). Plaintiffs will ask the Court for an award of \$90,000 in Plaintiffs General Release Payments, but the settlement is not contingent upon any particular amount of such award (if any). If approved by the Court, these amounts will be paid from the Settlement Cap fund.

6. **Identification of Attorneys' Representatives:** Plaintiffs and the Settlement Class are represented by Adam M. Moskowitz and Joseph M. Kaye of The Moskowitz Law Firm, PLLC, 3250 Mary Street, Suite 202, Miami, FL 33133, (307) 740-1423, adam@moskowitz-law.com, joseph@moskowitz-law.com, and service@moskowitz-law.com.

7. **Reasons for the Settlement:** Plaintiffs' main reason for entering into the settlement is the substantial, certain, and prompt recovery of money for the Settlement Class without the risks and delays from further litigation, especially in complex securities actions such as this one. Moreover, the substantial recovery provided under the settlement must be considered against the significant risk that a smaller

² Class Counsel includes (i) Adam M. Moskowitz, Lead Class Counsel, and Joseph M. Kaye of The Moskowitz Law Firm, PLLC, and other attorneys from that firm and (ii) Jose M. Ferrer and Desiree Fernandez of Mark Migdal Hayden LLP.

recovery—or perhaps no recovery at all—might be obtained after contested motions, a potential trial of the Action, and the likely appeals that would follow. That process could last several years. Settling Defendants, who deny all allegations of wrongdoing, are entering into the settlement solely to eliminate the uncertainty, burden, and expense of further protracted litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT		
OBTAIN SETTLEMENT RELIEF	<ul style="list-style-type: none"> • Submit a claim to obtain settlement relief. • Participate in and be bound by the settlement. 	Claims must be submitted no later than April 17, 2025
ASK TO BE EXCLUDED (OPT-OUT)	<ul style="list-style-type: none"> • Exclude yourself from the Settlement Class and the settlement. • Receive no benefits from the settlement. • Keep your right to file or continue your own lawsuit concerning the legal claims in this case against Settling Defendants. 	Exclusion requests must be received no later than March 3, 2025
COMMENT ON OR OBJECT TO THE SETTLEMENT	<ul style="list-style-type: none"> • Tell the Court what you like or do not like about the settlement. • You will still be bound by the settlement, and you will still receive settlement benefits. • You may also ask to speak at the Final Approval Hearing about your comment or objection, but you don't have to do so. 	Objections and appearances must be received no later than March 3, 2025
ATTEND THE FINAL APPROVAL HEARING	<ul style="list-style-type: none"> • Ask to speak in Court about the settlement if you have filed a written objection. You or your own attorney can come to the Court at your own expense. • You and your attorney must file an Intention to Appear if you want to speak in Court. 	The hearing currently is scheduled for April 1, 2025 at 9:30 a.m. ET. Notices of appearance must be received no later than March 3, 2025
DO NOTHING	<ul style="list-style-type: none"> • Do not obtain settlement relief. You cannot obtain settlement relief unless you submit a claim. • Give up your rights to sue Settling Defendants for the legal claims in this case. • Remain in the Settlement Class and be bound by the settlement. 	

Questions? Visit www.astralsnftsettlement.com.

PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK’S OFFICE ABOUT THE SETTLEMENT OR THE CLAIM PROCESS.

- If you have questions about any matter in this Class Notice, please contact the following representative of Class Counsel, who can answer questions:

Adam M. Moskowitz
The Moskowitz Law Firm, PLLC
P.O. Box 653409
Miami, FL 33175
adam@moskowitz-law.com
service@moskowitz-law.com

- This Class Notice explains your legal rights and options—and the deadlines to exercise them.
- The Court in charge of this case has not yet decided whether to approve the settlement with Settling Defendants.
- Payments to Settlement Class Members will be made only if the Court approves the settlement and after appeals, if any, are resolved, and after the Court orders that the Settlement Cap funds (as described in the answer to Question 7 below) be distributed. Please be patient. Please do not call the Court or the court clerk’s office directly.
- This is not a lawsuit against you.
- This Class Notice summarizes the proposed settlement. For the full terms and conditions of the settlement, please see the Settlement Agreement available at www.astralsnftsettlement.com, contact Class Counsel at (305) 740-1423, or access the Court docket in this case through the Court’s Public Access to Court Electronic Records (PACER) system at <https://ecf.flsd.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Southern District of Florida, 400 North Miami Avenue, Miami, FL 33128, between 8:30 a.m. and 4:30 p.m., Monday through Friday, excluding Court holidays.

Questions? Visit www.astralsnftsettlement.com.

WHAT THIS CLASS NOTICE CONTAINS

BASIC INFORMATION..... PAGE 6

- 1. Why did I receive this Class Notice?
- 2. What is this lawsuit about?
- 3. Why is this a class action, and who is involved?
- 4. Why is there a settlement?

WHO HAS THE RIGHT TO PARTICIPATE IN THE SETTLEMENT AND THE CLASS-ACTION LAWSUIT?..... PAGE 7

- 5. Am I a Settlement Class Member who is part of the settlement?
- 6. What are my rights as a Settlement Class Member?

THE SETTLEMENT BENEFITS..... PAGE 7

- 7. What does the settlement provide?
- 8. Claims Process and Proposed Plan of Allocation
- 9. When will I get my payment(s)?
- 10. What am I giving up under the settlement?

THE LAWYERS REPRESENTING YOU PAGE 11

- 11. Who represents me in this case?
- 12. Should I get my own lawyer?
- 13. How will the lawyers be paid?

EXCLUDING YOURSELF FROM THE SETTLEMENT PAGE 11

- 14. How do I opt out of the settlement?
- 15. If I do not exclude myself, can I sue Settling Defendants for the same thing later?
- 16. If I exclude myself, can I get money from this case?

COMMENTING ON OR OBJECTING TO THE SETTLEMENT PAGE 12

- 17. How do I tell the Court that I like or do not like the proposed settlement, and may I speak at the hearing?

THE COURT’S FINAL APPROVAL HEARING PAGE 14

- 18. When and where will the Court decide whether to approve the settlement?
- 19. Do I have to come to the Final Approval Hearing?

IF YOU DO NOTHING PAGE 15

- 20. What happens if I do nothing at all?

GETTING MORE INFORMATION..... PAGE 15

- 21. Are more details about the settlement and the lawsuit available?
- 22. How do I get more information?

BASIC INFORMATION

1. Why did I receive this Class Notice?

You received this Class Notice because you might be a Settlement Class Member in the Action.

Settlement Class Members have the right to know about the settlement of a class-action lawsuit and about their legal rights and options before the Court holds a Final Approval Hearing to decide whether to grant final approval to a proposed settlement. This Class Notice explains the lawsuit, the settlement of the Action, and your legal rights. It also explains what benefits from the settlement are available at this time, who is eligible to participate, and how to share in the settlement.

If the Court approves the settlement, and after any objections and appeals are resolved, Class Counsel will disburse the Net Settlement Amount (meaning the Settlement Cap fund minus all fees and expenses) in one or more distributions at a time to be determined by the Court. The Court has preliminarily approved the settlement. If you are a Settlement Class Member, you have legal rights and options that you may exercise before the Court considers whether to grant final approval to the proposed settlement after holding the Final Approval Hearing.

The Court will hold the Final Approval Hearing on April 1, 2025 to decide whether the proposed settlement with Settling Defendants is fair, reasonable, and adequate. The Court will also consider Class Counsel's request for payment of attorneys' fees, general release payments, and reimbursement of litigation expenses.

If you wish to comment on (including object to) or exclude yourself from the settlement, you must follow the procedures described below. If you want to participate in the settlement and receive settlement benefits, you must file a claim by following the procedures described below. If you do nothing at all, you will not receive money from the settlement, but you will be bound by any final judgment concerning Settling Defendants.

2. What is this lawsuit about?

The lawsuit claims that Settling Defendants promoted and sold unregistered securities, namely Astrals NFTs and Galaxy Tokens. Plaintiffs claim that the Astrals Financial Products are securities under the federal securities laws and that Settling Defendants violated those laws. Settling Defendants deny that the Astrals Financial Products are securities, and they also deny that they did anything in violation of the securities laws.

Settling Defendants filed motions asking the Court to dismiss all claims against them. In August 2024, the Court dismissed some of the claims but refused to dismiss other claims (at least at that stage of the case). To obtain more information about the claims and the Court's rulings, you can view the Complaint and other court documents in this case at www.astralsnftsettlement.com.

3. Why is this a class action, and who is involved?

In a class action lawsuit, one or more people called "named plaintiffs" or "Class Representatives" sue on behalf of themselves and all other people and entities who supposedly have similar claims. Those other people and entities are the class, and each of them is a "class member." Where, as here, the lawsuit is being settled, the class is called a "Settlement Class," and the members of that class are called "Settlement Class Members." In a class action, the court resolves the issues for all class or Settlement Class Members except for those who exclude themselves from (or "opt out" of) the class or Settlement Class.

In this case, the Settlement Class generally consists of all persons and entities (i) who, from May 24, 2022 to January 14, 2025, purchased Astrals NFTs and/or (ii) who, before January 14, 2025, purchased GLXY Tokens. See Question 5 below for more details about the precise definition of the Settlement Class.

Questions? Visit www.astralsnftsettlement.com.

4. Why is there a settlement?

The Settling Parties had their own reasons for wanting to settle. At this stage, the Court has not yet found in favor of Plaintiffs or Settling Defendants, and the lawsuit is continuing. Plaintiffs and Settling Defendants therefore decided to agree to a settlement that, if approved, would end the lawsuit and allow Plaintiffs and Settling Defendants to avoid the uncertainties of continued litigation, the uncertainty of payment from the Astrals Entities due to those entities' financial insolvency issues, and the costs and delays of further litigation. In addition, Settlement Class Members will receive the benefits of the settlement.

The Settling Parties have agreed that, if Plaintiffs were to prevail on each claim alleged, the average potential amount of damages per share would be rescissory damages in the amount of the purchase price of each Astrals NFT or GLXY token, which is the maximum available payment made available to Settlement Class Members under this Settlement Agreement.

WHO HAS THE RIGHT TO PARTICIPATE IN THE SETTLEMENT AND THE CLASS-ACTION LAWSUIT?

5. Am I a Settlement Class Member who is part of the settlement?

The Settlement Class consists of all persons and entities (i) who, from May 24, 2022 to January 14, 2025, purchased Astrals NFTs and/or (ii) who, before January 14, 2025, purchased GLXY Tokens.

Excluded from the Class are (i) Settling Defendants and their officers, directors, affiliates, legal representatives, and employees, (ii) any governmental entities, any judge, justice, or judicial officer presiding over this matter, and the members of their immediate families and judicial staff, and (iii) any Person who would otherwise be a Settlement Class Member but who validly requested exclusion pursuant to the "Opt-Out" provisions of the Settlement Agreement.

The Settlement Class has been provisionally certified for purpose of settlement only.

6. What are my rights as a Settlement Class Member?

You have several rights and options as a Settlement Class Member:

- You may stay in the Settlement Class, file a claim, and receive benefits from the settlement at a time to be determined by the Court.
- You also may stay in the Settlement Class, file a claim, get the benefits of the proposed settlement, and comment on or object to the settlement and/or the request for attorneys' fees and costs and Plaintiffs General Release Payments. In addition, you may attend the Court's Final Approval Hearing to speak in support of or against final approval of the proposed settlement and the request for fees, litigation expenses, and Plaintiffs General Release Payments.
- You may exclude yourself from the settlement and not receive any settlement benefits, but preserve your chance to pursue your own claims against Settling Defendants.
- If you do nothing at all, you will remain a member of the Settlement Class, but you will not receive any settlement benefits, which requires filing a claim.

THE SETTLEMENT BENEFITS

7. What does the settlement provide?

Settling Defendants have agreed to provide a Settlement Cap fund of \$11,000,000, which will be used to pay Settlement Class Members who submit valid and approved claims and to pay Plaintiffs' attorneys' fees and expenses and Plaintiffs General Release Payments.

Questions? Visit www.astralsnftsettlement.com.

In exchange, Settlement Class Members will give up, or “release,” claims against Settling Defendants. This release includes any claims that were or could have been made arising from the facts alleged in this lawsuit.

The release provides: Save and except only those obligations expressly owed by Settling Parties, the Settlement Class, and their counsel under this Settlement Agreement, Plaintiffs and the Settlement Class, including each and every Settlement Class Member and their current and former officers, directors, employees, agents, affiliates, representatives, attorneys (including Class Counsel), advisors, family members, estates, successors, heirs, and assigns (collectively, the “Releasers”) hereby now and forever fully, conclusively, irrevocably, and finally release, relinquish, remise, acquit, satisfy, discharge, and agree not to sue Settling Defendants, as well as all their agents, affiliates, predecessors, successors, assigns, spouses, family members, heirs, employees, legal representatives, attorneys, trustees, insurers, and related entities (including specifically ABG-Shaq, LLC and Authentic Brands Group, LLC) (collectively, the “Released Parties”), from or concerning any and all claims, causes of action (whether claims, counter-claims, cross-claims, third-party claims, or otherwise), contributions, indemnities, apportionments, duties, debts, sums, suits, omissions, covenants, contracts, controversies, agreements, promises, commitments, compensation, damages, expenses, fees, and costs whatsoever, in law or equity, whether arising under state (including Nevada), federal, foreign, common, or administrative law or otherwise, whether direct, derivative, representative, or in any other capacity, whether known or unknown, accrued or unaccrued, contingent or absolute, asserted or unasserted, suspected or unsuspected, disclosed or undisclosed, hidden or concealed, matured or unmatured (“Potential Claims”), that concern or in any way relate to or arise out of the subject matter addressed in the Action and/or the Amended Complaint, including but not limited to all transactions relating to Astrals, Astrals NFTs, GLXY tokens, and/or the defense or settlement of the Action, the provision of notice in connection with the Settlement, and the resolution of any Claims submitted in connection with the Settlement (the “Released Claims”). Plaintiffs and Settlement Class represent and warrant, by signing or agreeing to this Settlement and this Settlement Agreement, that they have no surviving claim or cause of action against any of Settling Defendants or the other Released Parties with respect to any Released Claims.

All of the specific terms of the settlement and the releases are described in more detail in the Settlement Agreement. You can view or download copies of the Settlement Agreement at www.astralsnftsettlement.com.

8. Claims Process and Proposed Plan of Allocation

Claims Process

To be eligible for payment from the \$11 million Settlement Cap, Settlement Class Members must submit a Claim on the Settlement Website, www.astralsnftsettlement.com, by **11:59 p.m. ET on April 17, 2025**.

This is a “claims-made” settlement, meaning that, apart from fees and costs, Settling Defendants will pay money within the Settlement Cap only for eligible claims filed. **Settlement Class Members cannot recover unless they make a Claim pursuant to the process described in this paragraph. Settlement Class Members who do nothing will not recover anything.**

Because of the nature of the relief agreed to between Settling Defendants and the Settlement Class, the amount of payment will be determined individually by the Claims Administrator based on your individual submission of a Claim and based on various factors as described below.

Claims must be submitted on the Settlement Website, www.astralsnftsettlement.com, and must provide:

- proof of the claimant’s identity, including name, address, phone number, email address, and a copy of a national ID, such as a passport or driver’s license; and
- details for **each purchase** of Astrals NFTs purchased from May 24, 2022 to January 14, 2025 and/or **each purchase** of GLXY tokens purchased before January 14, 2025:
 - 1) the date of purchase of each Astrals Financial Product(s) purchased;

Questions? Visit www.astralsnftsettlement.com.

- 2) for Astrals NFTs, the identifying number for the Astrals NFT;
- 3) the amount and currency used to purchase the Astrals Financial Product(s);
- 4) the transaction hash of each purchasing transaction;
- 5) the public wallet address used to purchase the Astrals NFT or GLXY Token;
- 6) the public wallet address that currently holds the Astrals NFT or GLXY Token, if this address differs from the purchasing address;
- 7) the amount of GLXY Tokens purchased, if applicable; and
- 8) a copy of the SAFT Agreement pursuant to which the GLXY Tokens were purchased, if applicable.

Further, claimants must sign a transaction with their Solana wallet holding Astrals NFTs and/or GLXY tokens to prove ownership of the assets in question.

If all of this information is not provided via a properly submitted Claim by **11:59 p.m. ET on April 17, 2025**, the Settlement Class Member **will not recover anything**.

The Claims Administrator is responsible for reviewing, verifying, and approving all Claims. Settlement Class Members and Settling Defendants will have the right to object to the Claims Administrator's decision to pay or reject a claim. The Claims Administrator shall advise the Settlement Class Member and Settling Defendants in writing about its determination of each claim. If the Settlement Class Member or Settling Defendants wish to object to that determination, they must, within twenty (20) days after receiving notice of the determination, submit to the Claims Administrator a notice and statement of reasons explaining their grounds for contesting the determination, along with any supporting documentation.

If a dispute concerning a claim cannot otherwise be resolved with the Claims Administrator, the Settlement Class Member or Settling Defendants, as applicable, shall present the dispute to the Court within thirty (30) days after the Claims Administrator's final decision approving or denying a Claim. The appealing party's submission to the Court may not exceed ten (10) pages. The non-appealing party may submit a ten (10)-page opposition brief within fourteen (14) days after the filing of the appeal. The appealing party may then submit a five (5)-page reply brief within seven (7) days after the filing of the opposition.

Plan of Allocation

Claims will be paid based on the size of the Net Settlement Amount.

The Plan of Allocation is intended to distribute the Net Settlement Amount equitably to those Settlement Class Members who suffered economic losses from the alleged violations of the securities laws. Calculations under the Plan of Allocation are not intended to be estimates or indicators of the amounts that Settlement Class Members might have been able to recover without a settlement and after a trial. Nor are those calculations intended to be estimates of the amounts that will be paid to Settlement Class Members whose Claims are approved under the Settlement. Computations under the Plan of Allocation are only a method to weigh the Claims against one another for the purpose of making *pro rata* allocations of the Net Settlement Amount.

If (i) the Claims Administrator approves a Claim, and (ii) the claimant is still entitled to the Claim after resolution of any disputes about it, the Settlement Class Member will be entitled to a cash recovery. The amount of each Settlement Class Member's recovery will depend on the amount of Astrals NFTs and/or GLXY tokens purchased, the date of those purchases, the price paid, and the sale price (if the Astrals Financial Product was sold), and the extent to which the Net Settlement Amount can pay all valid claims. If the Net Settlement Amount is not sufficient to pay all valid Claims, payments will be prorated among those Claims. The prices for purchases or sales shall be dollarized as of the date of purchase or sale to the extent a cryptocurrency, such as Solana, was used to make the purchase or sale. Specifically, to the extent the Net Settlement Amount suffices to pay all valid Claims:

Questions? Visit www.astralsnftsettlement.com.

- 1) if the Settlement Class Member purchased and did not sell an Astrals Financial Product, the Settlement Class Member can recover 100% of the purchase price; and
- 2) if the Settlement Class Member purchased and sold an Astrals Financial Product, the Settlement Class Member can recover the difference between the purchase and sale price. However, if the Settlement Class Member sold an Astrals Financial Product for a profit (*i.e.*, the sales price exceeded the purchase price), the Settlement Class Member is not entitled to any recovery for that purchase.

For example (NOTE – AMOUNTS IN THE EXAMPLE ARE MERELY ILLUSTRATIVE):

- If a Settlement Class Member purchased three Astrals NFTs – (i) one for 2 SOL (or \$100.00 USD) on May 10, 2022, (ii) another for 2 SOL (or \$66.00 USD) on June 10, 2022, and (iii) a third for 2 SOL (or \$72.00 USD) on July 10, 2022 – and if that person also purchased 1,000 GLXY tokens for \$0.02 USD per token on May 10, 2022, and if the person did not sell any of these Astrals Financial Products, then:
 - If the Settlement Class Member’s Claim is timely filed and approved by the Claims Administrator through a final decision, and if the Net Settlement Amount is sufficient to pay all valid Claims (*i.e.*, if proration is not necessary), the Settlement Class Member is entitled to (i) \$0 for the May 10, 2022 Astrals NFT purchase, as it was made before May 24, 2022 and is thus not part of the Settlement Class; (ii) \$66.00 USD for the June 10, 2022 Astrals NFT purchase; (iii) \$72.00 USD for the July 10, 2022 Astrals NFT purchase, and (iv) \$20.00 USD for the 1,000 GLXY token purchases.
- If a Settlement Class Member purchased three Astrals NFTs – (i) one for 2 SOL (or \$100.00 USD) on May 10, 2022, (ii) another for 2 SOL (or \$66.00 USD) on June 10, 2022, and (iii) a third for 2 SOL (or \$72.00 USD) on July 10, 2022 – and if that person also purchased 1,000 GLXY tokens for \$0.02 USD per token on May 10, 2022, and if the person sold all Astrals NFTs on July 11, 2023, for 2 SOL (or \$44.00 USD) each and the 1,000 GLXY tokens for \$0.01 USD per token, then:
 - If the Settlement Class Member’s Claim is timely filed and approved by the Claims Administrator through a final decision, and if the Net Settlement Amount is sufficient to pay all valid Claims (*i.e.*, if proration is not necessary), the Settlement Class Member is entitled to (i) \$0 for the May 10, 2022 Astrals NFT purchase, as it was made before May 24, 2022 and is thus not part of the Settlement Class; (ii) \$22.00 USD for the June 10, 2022 Astrals NFT purchase; (iii) \$28.00 USD for the July 10, 2022 Astrals NFT purchase, and (iv) \$10.00 USD for the 1,000 GLXY token purchases.

9. When will I get my payment(s)?

Any settlement payments to Settlement Class Members will be distributed after the Settlement is approved, and after any appeals are resolved in the Settlement Class’s favor, and after Claims have been processed and resolved as described above. All of these steps take time.

As noted above, the Court is currently scheduled to hold a Final Approval Hearing on April 1, 2025 to decide whether to approve the proposed settlement and the request for the payment of attorneys’ fees, general release payments to the Class Representatives, and the reimbursement of litigation expenses. The Court may reschedule the Final Approval Hearing or change any of the deadlines described in this Class Notice. Please check www.astralsnftsettlement.com or the Court’s PACER site at <https://ecf.flsd.uscourts.gov> to confirm that the date has not changed, or for news of any such changes.

Class Counsel, through the Claims Administrator, will pay the funds to eligible Settlement Class Members in one or more distributions once all the steps described above have been completed. Updates regarding the settlement and when any payments may be made will be posted at www.astralsnftsettlement.com.

Questions? Visit www.astralsnftsettlement.com.

10. What am I giving up under the settlement?

If you are a Settlement Class Member, and if you do not exclude yourself from the settlement with Settling Defendants, you will remain in the Settlement Class, and you will not be able to sue, continue to sue, or be part of any other lawsuit against Settling Defendants about the legal claims in this case. If you are a Settlement Class Member, all of the Court's orders will apply to you and legally bind you, and you will be considered to have agreed to the "Releases of Claims" in the Settlement Agreement with Settling Defendants, described above in paragraph 7 and available at www.astralsnftsettlement.com. The released claims include, but are not limited to, any and all claims that were asserted or could have been asserted in this lawsuit.

In exchange for releasing those claims, you will be eligible for the benefits provided by the settlement.

To view the legally binding terms about the scope of the Released Claims, please refer to the proposed Settlement Agreement, which is available at www.astralsnftsettlement.com.

THE LAWYERS REPRESENTING YOU

11. Who represents me in this case?

The Court appointed the following law firm as Lead Class Counsel ("Lead Class Counsel") to represent the Class:

Adam M. Moskowitz
The Moskowitz Law Firm, PLLC
P.O. Box 653409
Miami, FL 33175

12. Should I get my own lawyer?

You do not need to hire your own lawyer, because Class Counsel are working on your behalf. If you want your own lawyer, you may hire one, but you will be responsible for any payment for that lawyer's services. For example, you can ask your lawyer to appear in Court for you if you want someone other than Class Counsel to speak for you. You may also appear for yourself without a lawyer.

13. How will the lawyers be paid?

At the Final Approval Hearing, Class Counsel will seek reimbursement from the Settlement Cap fund for any and all legal fees and expenses up to \$2,910,000, for the work they have done in this case.

If the Court awards these payments, they will be made from the Settlement Cap fund along with administrative fees and expenses related to the provision of notice to the Settlement Class Members, administering the settlement payments, and distributing settlement benefits to the Settlement Class Members. Settling Defendants have separately agreed to provide each of the Class Representatives an individual settlement amount of \$15,000 each ("Plaintiffs General Release Payments") in exchange for individual general releases of all claims they may each individually have against Settling Defendants, over and above the claims settled in this Settlement Agreement. You personally do not have to pay any of Class Counsel's fees, costs, or expenses.

EXCLUDING YOURSELF FROM THE SETTLEMENT

14. How do I opt out of the settlement?

If you fall within the Settlement Class Member definition (*see* Question 5) but wish to keep the right to sue or continue to sue one or more of Settling Defendants (at your own expense) about the legal issues in this case, you must take steps to exclude yourself from the Settlement Class. This is called excluding yourself from, or opting out of, the settlement.

Questions? Visit www.astralsnftsettlement.com.

To exclude yourself from (or opt out of) the settlement, you must mail an Opt-Out Request Letter to the Claims Administrator at the address below. A written request for exclusion must include: (a) a caption or title that identifies it as “Request for Exclusion in *Astrals* Settlement”; (b) the Settlement Class Member’s name, mailing and email addresses, and contact telephone number; (c) the transaction hash of the purchasing transaction; (d) the public wallet address used to purchase the Astrals NFT or GLXY Token; (e) the public wallet address that currently holds the Astral NFT or GLXY Token, if this address differs from the purchasing address; (f) a statement that the Settling Class Member wants to be “excluded from the Settlement Class”; and (g) the personal signature of the Settlement Class Member.

If you request to be excluded from the settlement with Settling Defendants, you will not be legally bound by the settlement. You will be able to sue (or continue to sue) Settling Defendants in the future about the legal claims in this case.

However, if you ask to be excluded from the Settlement you will not get any payment from the Settlement, and you cannot object to that settlement.

Exclusion/Opt-Out Request Mailing Information:

To exclude yourself from the settlement with Settling Defendants, you must submit your Opt-Out Request Letter to the Claims Administrator so that is **received** no later than **March 3, 2025**. Send your Opt-Out Request Letter to the following address:

Claims Administrator
Astrals Settlement
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
P.O. Box 230
Media, PA 19063

You cannot exclude yourself (opt out) by telephone, and you must provide all the information specified above.

15. If I do not exclude myself, can I sue Settling Defendants for the same thing later?

No. If you are a Settlement Class Member and you do not exclude yourself from the settlement, you give up the right to sue all Settling Defendants for the claims that the settlement resolves, as more fully described in the answer to Question 7 above.

If you have a pending lawsuit against any of the Defendants, speak to your lawyer in that lawsuit immediately, because you might need to exclude yourself from the Settlement Class to continue your own lawsuit. The process for excluding yourself from the settlement is described in the preceding section.

16. If I exclude myself, can I get money from this case?

No. If you exclude yourself from the settlement with Settling Defendants, you will not receive money under that settlement.

COMMENTING ON OR OBJECTING TO THE SETTLEMENT

17. How do I tell the Court that I like or do not like the proposed settlement, and may I speak at the hearing?

You can ask the Court to deny approval of the settlement by filing an objection. You cannot ask the Court to order a different settlement; the Court can only approve or reject the settlement that the Settling Parties have presented to it.

If the Court denies approval, no settlement payments will take place, and the lawsuit will continue. If that is what you want to happen, you must object.

Questions? Visit www.astralsnftsettlement.com.

However, if your objection relates only to Class Counsel’s request for attorneys’ fees and expenses, to the Class Representatives’ request for General Release Payments, or to the Plan of Allocation (as set forth in the answer to Question 8, above), the Court will not necessarily reject the settlement if it agrees with your objection. The settlement itself does not depend on the Court’s ruling as to those three issues.

Any objection to the proposed settlement must be in writing. If you file a timely written objection, you may, but are not required, to appear at the Final Approval Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney.

All written objections and supporting papers must: (a) clearly identify the case name and number *Daniel Harper, et al. v. Shaquille O’Neal, et al.*, Case No.: 1:23-cv-21912-FAM (S.D. Fla.); (b) be submitted to the Court either by mail to the Clerk of Court, United States District Court for the Southern District of Florida, Miami Division, 400 North Miami Avenue, 8th Floor, Miami, FL 33128, or by filing them in person at any location of the United States District Court for the Southern District of Florida; and (c) be served on the lawyers for the Settling Parties at the addresses given below.

Lead Class Counsel:

Adam M. Moskowitz
Joseph M. Kaye
THE MOSKOWITZ LAW FIRM, PLLC
3250 Mary Street, Suite 202
Miami, FL 33133
adam@moskowitz-law.com
joseph@moskowitz-law.com
service@moskowitz-law.com

Shaquille O’Neal’s Counsel

Rachel O. Wolkinson
Stephen A. Best
BROWN RUDNICK LLP
601 Thirteenth Street NW, Suite 600
Washington, D.C. 20005
rwolkinson@brownrudnick.com
sbest@brownrudnick.com

Astrals’ Counsel

Christopher E. Knight
FOWLER WHITE BURNETT, P.A.
Brickell Arch, Fourteenth Floor
1395 Brickell Avenue
Miami, Florida 33131
cknight@fowler-white.com

All objections must also be emailed to adam@moskowitz-law.com, joseph@moskowitz-law.com, service@moskowitz-law.com, rwolkinson@brownrudnick.com, sbest@brownrudnick.com, and cknight@fowler-white.com.

Objections must be **received** by the Court and the Settling Parties’ lawyers by no later than **March 3, 2025**.

Be sure to:

- object in writing;
- include your full name, current address, current telephone number, email address, and signature;

Questions? Visit www.astralsnftsettlement.com.

- include documentation or attestation sufficient to establish your membership in the Settlement Class;
- have the objection signed by the person filing the objection, or his attorney;
- state, in detail, the factual and legal grounds for the objection;
- state any other objections filed by the objector in the last seven years (case name, name of court, and result of objection);
- attach any document the Court should review in considering the objection and ruling on the Final Approval Motion;
- provide available dates for Lead Class Counsel to take the objecting Settlement Class Member's deposition; and
- include a request to appear at the Final Approval Hearing, if the objector intends to appear at the Final Approval Hearing.

You do not need to attend or speak at the Final Approval Hearing (described in the answer to Question 18 below) for your comments or objections to be considered. If you would like to speak at the Final Approval Hearing about your comments or objections to the settlement, you must add to your objection a statement that you intend to appear and speak at the hearing (for example, by stating "This is my Notice of Intention to Appear in *Daniel Harper, et al. v. Shaquille O'Neal, et al.*, Case No.: 1:23-cv-21912-FAM (S.D. Fla.)").

You will not have a right to speak at the Final Approval Hearing if you exclude yourself from the settlement, because the settlement no longer affects you if you opt out of it.

THE COURT'S FINAL APPROVAL HEARING

18. When and where will the Court decide whether to approve the settlement?

The Final Approval Hearing is scheduled to be held on April 1, 2025, at 9:30 a.m., in Courtroom 12-2, on the 12th Floor of the United States District Court located at 400 North Miami Avenue, Miami, FL 33128. The Court will determine whether to hold the hearing in person or by videoconference or telephonic conference, and the Court's decision could change.

At the Final Approval Hearing, the Court will consider the proposed settlement with Settling Defendants and determine whether it is fair, reasonable, and adequate. The Court will also consider the requests for attorneys' fees and litigation expenses, for payment of other administrative expenses, and for payment of the General Release Payments. If there are written comments or objections, the Court will consider them. The Court will decide whether to allow people who have raised objections or comments to speak at the hearing. After the Final Approval Hearing, the Court will separately decide whether to approve the settlement.

The Court may reschedule the Final Approval Hearing or change any of the deadlines described in this Class Notice without further notice to the Settlement Class. Please check www.astralsnftsettlement.com for news of any such changes.

19. Do I have to come to the Final Approval Hearing?

No. Class Counsel will be present at the Final Approval Hearing to answer any questions the Court might have. You are welcome to come at your own expense. If you send comments or objections to the proposed settlement, you do not have to come to Court to talk about them. If you filed and served your written comments or objections on time, the Court will consider them. You may also pay your own lawyer to attend, but such attendance is not necessary. If you have not submitted written objections as described above, you will not be entitled to speak at the Final Approval Hearing.

IF YOU DO NOTHING

20. What happens if I do nothing at all?

If you are a Settlement Class Member and you do nothing, you will not receive the benefits of the settlement because you will not have filed a claim for those benefits. However, any claims you might have against Settling Defendants for the allegations in this case relating to Astrals Financial Products will be released. This means that if you do nothing at all, you will not be able to collect settlement relief and you will not be able to pursue any other claims for any damages from Settling Defendants for the issues alleged in this lawsuit and covered by the release.

GETTING MORE INFORMATION

21. Are more details about the settlement and the lawsuit available?

Yes. This Class Notice only summarizes the proposed settlement with Settling Defendants. More details about the settlement are available in the proposed Settlement Agreement itself. You can see or print copies of the Settlement Agreement at www.astralsnftsettlement.com.

22. How do I get more information?

The website www.astralsnftsettlement.com provides answers to common questions about the lawsuit, the settlement, and other information to help you determine whether you are a Settlement Class Member, whether you are eligible for a payment, and when the Settlement Cap fund will be distributed. The website <https://ecf.flsd.uscourts.gov> provides instructions on how to access the case docket by using the Court's electronic filing system (PACER) or by going in person to any of the Court's locations.

Written or oral inquiries regarding the Settlement may be directed to:

Adam M. Moskowitz
The Moskowitz Law Firm, PLLC
P.O. Box 653409
Miami, FL 33175
adam@moskowitz-law.com
service@moskowitz-law.com

**PLEASE DO NOT CONTACT THE COURT WITH
QUESTIONS. YOU SHOULD DIRECT ANY
QUESTIONS ABOUT THIS NOTICE OR THE
SETTLEMENT TO THE CLAIMS ADMINISTRATOR
OR TO CLASS COUNSEL.**

You may also seek the advice and counsel of your own attorney at your own expense, if you desire.

Questions? Visit www.astralsnftsettlement.com.

sevans@strategicclaims.net

From: Strategic Claims Services <info@strategicclaims.net>
Sent: Friday, February 14, 2025 11:54 AM
To: sevans@strategicclaims.net
Subject: Astrals Settlement – Case No.: 1:23-cv-21912-FAM

Astrals Settlement – Case No.: 1:23-cv-21912-FAM

Your contact information was provided to us because you might be a class member in the above-referenced securities class-action settlement. We are the Claims Administrator for that settlement.

Please find a PDF of the NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION, FINAL APPROVAL HEARING, AND RIGHT TO APPEAR (“Class Notice”) at: <https://astralsnftsettlement.com/notice/>. The Class Notice explains how your rights might be affected by the class action, as well as your options and the deadlines to exercise them.

To be eligible to participate in the settlement and receive a cash payment, you must submit a claim, along with supporting documentation, online at <https://astralsnftsettlement.com/claim-form/> **no later than 11:59 p.m. EST on April 17, 2025**. To object to or exclude yourself from the settlement, you must submit an objection or an exclusion request pursuant to the instructions in the Class Notice which must be **submitted and received by March 3, 2025**.

If you have any questions, please contact us toll-free at 866-274-4004.

Regards, Claims Administrator



If you would like to unsubscribe from future email communications regarding this case, please click the link below. We are the Claims Administrator for this case and we were provided your information because you were identified as a potential Settlement Class Member. Your information will only be used to provide you communications regarding this case and not for any other purpose.

Unsubscribing from emails regarding this case does not remove you from the class list and you may still receive communications via regular mail as required by the court. Unsubscribing from emails is not the same as opting out or excluding yourself from the case. Please refer to the information you received about the case for more information regarding that process.

[I have read the above and would like to unsubscribe from future email communications regarding this case.](#)

The Moskowitz Law Firm, PLLC Announces Preliminary Approval of a Proposed Class Action Settlement on Behalf of Purchasers of Astrals Non-Fungible Tokens and Galaxy Tokens

NEWS PROVIDED BY

The Moskowitz Law Firm, PLLC →

Jan 17, 2025, 19:00 ET

MIAMI, Jan. 17, 2025 /PRNewswire/ -- The Moskowitz Law Firm, PLLC announces the preliminary approval of a proposed class action settlement that would benefit purchasers and legal title holders of Astrals Non-Fungible Tokens or Galaxy Tokens:

On January 14, 2025, the United States District Court for the Southern District of Florida preliminarily approved a proposed settlement of a class action captioned *Harper v. O'Neal*, Case No. 23-CV-21912-MORENO. The settlement class includes persons and entities who, from May 24, 2022 to January 14, 2025, purchased Astrals NFTS and/or who, before January 14, 2025, purchased GLXY tokens.

Claims for settlement benefits must be submitted by April 17, 2025. Objections to the settlement and requests for exclusion from the settlement must be received by March 3, 2025 in accordance with the instructions in the Class Notice, which is posted on the settlement website www.astralsnftsettlement.com. The Court will hold a Final Approval Hearing on April 1, 2025, at 9:30 a.m. For more information about the settlement and its terms please visit www.astralsnftsettlement.com.

If you have questions about any matter in this Class Notice, please contact the following representative of Class Counsel, who can answer questions:

Adam M. Moskowitz

The Moskowitz Law Firm, PLLC

P.O. Box 653409

Miami, FL 33175

(305) 740-1423

adam@moskowitz-law.com

service@moskowitz-law.com

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sevans@strategicclaims.net

From: phhubs@prnewswire.com
Sent: Friday, January 17, 2025 7:00 PM
To: sevans@strategicclaims.net
Subject: PR Newswire: Press Release Distribution Confirmation for The Moskowitz Law Firm, PLLC. ID#4343648-1-1

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sevans@strategicclaims.net

From:
Sent: Monday, January 27, 2025 11:55 AM
To: sevans@strategicclaims.net
Cc:
Subject: first CoinDesk eNewsletter insertion was successful today

The first CoinDesk eNewsletter insertion was successful today. See below, about halfway down.

Sent: Monday, January 27, 2025 10:52 AM
Subject: FW: First Mover: BTC Falls Below \$100K Amid AI-Related U.S. Tech Sector Fears



Jan. 27, 2025

First Mover

The latest moves in crypto markets, in context
By Jamie Crawley, CoinDesk News Reporter
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Welcome to a new week! Here's what you need to know in crypto today.

- Bitcoin drops to \$99,000.
- BTC's perpetual futures funding rates flipped negative.
- Bullish crypto bets have lost \$770 million in the last 24 hours.

Latest Prices

CoinDesk 20 Index: 3,535.92 -9.64%

Bitcoin (BTC): \$98,941.89 -5.62%

Ether (ETH): \$3,058.14 -7.39%

S&P 500: 6,101.24 -0.29%

Gold: \$2,764.15 -0.31%

Nikkei 225: 39,565.80 -0.92%

Top Stories

BTC fell nearly 6% to \$99,000 from a Sunday high of over \$105,000, sliding just as Asian markets opened. The decline came despite President Donald Trump's Friday order for the creation of a crypto policy group to advise and drive the U.S. industry within six months. The drop tracked U.S. stock indexes — whose movements bitcoin tends to mirror — with futures of the S&P 500 and Nasdaq 100 down as much as 2.15% ahead of the market open. Much of the concern draws from a possible overvaluation in U.S. tech companies. China-based DeepSeek's latest AI model is significantly cheaper to produce and was built using open-source technology that is easy to access.



Bitcoin's perpetual futures funding rates, periodic payments made between long and short positions in perpetual futures contracts, flipped negative, according to Velo Data. It's [a sign of more bearish sentiment in the market](#), of traders chasing short positions in anticipation of lower prices. Futures tied to Nasdaq have dropped over 3.5%, with chipmaker NVIDIA, the bellwether for all things AI, down 10% in pre-market trading. The negative flip in funding rates has tended to mark local price bottoms. Besides, there is always a risk of a short squeeze — bears throwing in the towel and squaring off their bets, putting upward pressure on prices. That said, the bearish flip means it's too early to call short BTC as an overcrowded trade.

Bullish bets on [higher crypto prices lost \\$770 million](#) in the past 24 hours, coinciding with BTC's fall below \$100,000, leading to some major cryptocurrencies losing momentum in a bloody start to the week. Solana's SOL and DOGE dropped more than 10% to lead losses among majors, while ETH, XRP and ADA fell as much as 9%. Overall market cap fell 8.5% as of Asian afternoon hours Monday. Futures markets reflected these losses, with traders of BTC-tracked products losing \$238 million in the past 24 hours, mainly during early European and Asian afternoon hours. SOL and DOGE bets lost a cumulative \$50 million, altcoin-tracked products lost \$138 million and ether-tracked futures lost \$84 million.

Market Insight: Bitcoin May Be 'Double Topping' for a Price Slide to \$75K

Bitcoin may be set to drop to \$75,000 should it trigger a so-called "double top" bearish reversal pattern.

A double top comprises two consecutive peaks at approximately the same price, with a trendline drawn through the low point between these peaks. The failure to break above the previous peak, followed by a subsequent decline, suggests that the uptrend is losing momentum.

A breakdown of the horizontal trendline support, the double top neckline, is said to confirm a bullish-to-bearish trend change.

BTC has pulled back to \$100,000 at the time of writing, having failed to maintain a foothold above the December high last week. In other words, the largest cryptocurrency looks to have formed a double top, with neckline support positioned around \$91,300.

A UTC-hours close below the neckline level would confirm the bearish reversal pattern, potentially triggering a decline to \$75,000. This target is calculated using the measured move method, subtracting the gap between the twin peaks and the neckline from the neckline level.

[Read the full story by Omkar Godbole](#)

Legal Notice

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If you purchased or held legal title to any Astrals Non-Fungible Tokens (Astrals NFTs) or Galaxy Tokens (GLXY), you could be affected by a class-action settlement.

Click Here to read the full notice

If you purchased or held legal title to any Astrals Non-Fungible Tokens (Astrals NFTs) or Galaxy Tokens (GLXY), you could be affected by a class-action settlement. Visit www.astralsnftsettlement.com for more information.

Chart of the Day



- As BTC and Nasdaq, gold has held relatively steady, possibly on the back of haven demand.
- Haven appeal seems to have driven the yield on the 10-year Treasury note lower by nine basis points to 4.504%. Bond prices and yields move in the opposite directions.

- Source: TradingView

- Omkar Godbole



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- [MicroStrategy Buys 10.1K Bitcoin for \\$1.1B, Taking Holdings to 471,107 BTC](#)
- [Bitcoin Miners Bitdeer, CleanSpark, Core Scientific Initiated at Outperform by KBW](#)

Disclaimer: The information presented in this message is intended as a news item that provides a brief summary of various events and developments that affect, or that might in the future affect, the value of one or more of the cryptocurrencies described above. The information contained in this message, and any information linked through the items contained herein, is not intended to provide sufficient information to form the basis for an investment decision. The information presented herein is accurate only as of its date, and it was not prepared by a research analyst or other investment professional. You should seek additional information regarding the merits and risks of investing in any cryptocurrency before deciding to purchase or sell any such instruments.



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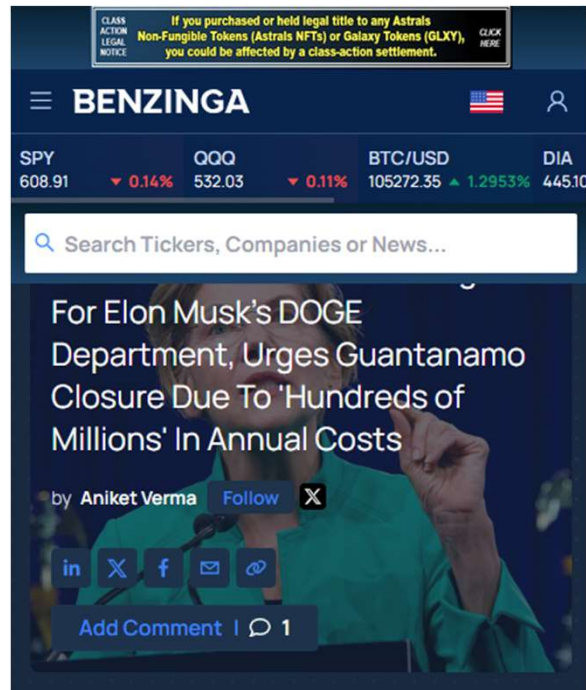
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Senator Elizabeth Warren (D-Mass.) presented strategies to tech mogul **Elon Musk** on Thursday on how the newly formed Department of Government Efficiency could potentially cut government spending.

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January 24, 2025 2:49 AM 2 min read


HCA Healthcare Earnings Are Imminent; These Most Accurate Analysts Revise Forecasts Ahead Of Earnings Call

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HCA Healthcare, Inc. ▲ HCA +1.73% [Get Free Report](#) will release earnings results for its fourth quarter, before the opening bell on Friday, Jan. 24, 2025.

Analysts expect the Nashville, Tennessee-based company to report quarterly earnings at \$6.14 per share, up from \$5.9 per share in the year-ago period. HCA Healthcare projects to report revenue of \$18.23 billion for the recent quarter, compared to \$17.3 billion a year earlier, according to data from [Benzinga Pro](#).

On Dec. 20, 2024, HCA Healthcare named Wendy Warren as Senior Vice President and Chief Ethics and Compliance Officer.

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BTC/USD	105318.52	+1.3337%
DIA	445.01	+0.08%
GLD	256.04	+0.76%
TLT	86.98	+0.17%

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Trump A Man Of His Word, Says Ross Ulbricht After Pardon — Silk Road Creator's 'Lots To Talk About' Remark Fuels Curiosity

by Aniket Verma

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