

1 BERNSTEIN LITOWITZ BERGER  
2 & GROSSMANN LLP  
3 JONATHAN D. USLANER (Bar No. 256898)  
4 jonathanu@blbglaw.com  
5 2121 Avenue of the Stars, Suite 2575  
6 Los Angeles, CA 90067  
7 Tel: (310) 819-3472

8 *Counsel for Lead Plaintiffs Public School  
9 Teachers' Pension & Retirement Fund of  
10 Chicago and Arkansas Teacher Retirement  
11 System and Lead Counsel for the Class*

12 [Additional counsel appear on signature page]

13 UNITED STATES DISTRICT COURT  
14 NORTHERN DISTRICT OF CALIFORNIA  
15 OAKLAND DIVISION

16 IN RE RH, INC. SECURITIES  
17 LITIGATION,

18 Case No. 4:17-00554-YGR

19 ECF CASE

20 **POST-DISTRIBUTION ACCOUNTING**

1 Lead Plaintiffs, Public School Teachers' Pension & Retirement Fund of Chicago and  
 2 Arkansas Teacher Retirement System ("Lead Plaintiffs"), respectfully submit the below Post-  
 3 Distribution Accounting in accordance with the Northern District of California's Procedural  
 4 Guidance for Class Action Settlements and the Court's October 25, 2019 Order (ECF No. 152).

5 The Post-Distribution Accounting set forth below follows the initial distribution of the  
 6 settlement funds on March 17, 2020 by the Claims Administrator, as further detailed in the  
 7 accompanying declaration of Eric J. Miller.

<b><i>In re RH, Inc. Sec. Litig., Case No. 4:17-00554-YGR</i></b>	
<b>(N.D. Cal.)</b>	
<i>All figures are actual amounts as of April 7, 2020</i>	
	<b>% Total Settlement</b>
<b>Settlement Amount</b> \$50 million	<b>100%</b>
Method of Notice: By direct first-class mail based on addresses provided by brokers and nominees and publication in <i>The Wall Street Journal</i> , over the <i>PR Newswire</i> , and on internet sites.	
Notices mailed <sup>1</sup> : 76,686	
Notices undeliverable: 1,287 (1.7%)	
Claim Forms received: 13,870 (18% of notices mailed)	
Damaged shares at end of Class Period in all claims received <sup>2</sup> : 23,966,541 (94% of estimated total)	
Number of Opt-Outs: 2 (0.003% of notices mailed)	
Number of Objections: 0 (0%)	
<b>Payments to Class Members</b> \$41.7 million <sup>3</sup>	<b>83%</b>
Method of Payment: By check mailed first-class or wire transfer.	
Average recovery per claimant: \$2,861	
Average payment per eligible claimant: \$5,798	
Median payment per eligible claimant: \$527	
Largest payment: \$2,310,530	
Smallest payment: \$10	
Checks not yet cashed: Number (2,109), Value (\$6,397,645) <sup>4</sup>	
<b>Attorneys' fees awarded</b> \$7.5 million	<b>15%</b>
Lodestar Multiplier 0.95	
<b>Attorney litigation costs</b> \$804,902	<b>1.6%</b>
<b>Notice and Administrative Costs</b> \$220,515	<b>0.4%</b>
<b>Cy Pres</b> \$0	<b>0%</b>

1 Below are explanatory notes to the Post-Distribution Accounting, as indicated by the  
2 superscript numbers in the above chart:

- 3 1. In a securities class action, such as this one, the “total number of class members” is typically  
4 not known precisely because the securities are widely traded and there is no definitive list of  
5 class members available to the parties. Accordingly, notices are mailed to all potential Class  
6 Members who can be identified through reasonable efforts, including through requests to  
7 brokers and nominees to identify all potential Class Members. Because the process for  
8 disseminating the notice by mail is designed to reach the maximum number of potential Class  
9 Members, it typically results in the mailing of Notices to a substantial number of persons  
10 who are not Class Members, such as nominees who are not beneficial owners, or persons  
11 who only held (but did not purchase) the security during the Class Period.
- 12 2. This number reflects the substantial Class Member participation in this Settlement. This  
13 figure represents the number of shares contained in all claims received that calculated to a  
14 Recognized Loss Amount under the Plan of Allocation and were held as of the end of the  
15 Class Period. This amount is then compared to an estimated total of such damaged shares  
16 calculated by Lead Plaintiffs’ damages expert.
- 17 3. This value includes the amount distributed to Authorized Claimants in the Initial  
18 Distribution on March 17, 2020, as well as the value of the Reserve established pursuant to  
19 the Distribution Order.
- 20 4. The number and value of uncashed checks is expected to decline substantially. The check-  
21 cashing period has only recently begun, and Class Members have until June 15, 2020 to  
22 cash received checks.

23 This Post-Distribution Accounting will be posted to the Settlement website,  
24 [RHSecuritiesLitigation.com](http://RHSecuritiesLitigation.com), immediately after its filing with the Court.

25 Dated: April 7, 2020

26 Respectfully Submitted,

27 BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP

28 /s/ Jonathan D. Uslaner  
JONATHAN D. USLANER  
jonathanu@blbglaw.com  
2121 Avenue of the Stars, Suite 2575  
Los Angeles, CA 90067  
Tel: (310) 819-3472

--and--

1 GERALD H. SILK  
jerry@blbglaw.com  
2 AVI JOSEFSON  
avi@blbglaw.com  
3 JOHN C. BROWNE (*Pro Hac Vice*)  
johnb@blbglaw.com  
4 1251 Avenue of the Americas, 44th Floor  
New York, NY 10020  
5 Tel: (212) 554-1400  
6 Fax: (212) 554-1444

7 *Counsel for Lead Plaintiffs Public School*  
8 *Teachers' Pension & Retirement Fund of*  
9 *Chicago and Arkansas Teacher Retirement System,*  
10 *and Lead Counsel for the Class*