**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

IN RE: DEALER MANAGEMENT SYSTEMS ANTITRUST LITIGATION	MDL No. 2817 Case No. 18-cv-00864
This Document Relates To:	Honorable Rebecca R. Pallmeyer
THE DEALERSHIP CLASS ACTION	

ORDER GRANTING DEALERSHIP PLAINTIFFS' AMENDED MOTION FOR DISTRIBUTION OF NET SETTLEMENT PROCEEDS

The Court, having reviewed Dealership Plaintiffs' Amended Motion and Memorandum for an Order approving a distribution of net settlement proceeds to qualified claimants (ECF 1622), and supporting declarations, and all other evidence and arguments presented, hereby finds that the amended motion should be **GRANTED**.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court has jurisdiction over the subject matter of this litigation, including the actions within this litigation, and over the parties to the Settlement Agreements, including all members of the Class and the two Settled Defendants, Reynolds and CDK.[1]

2. The Court previously granted final approval of the two Settlement Agreements and found that due and adequate notice of the Settlements was provided to the Class. Referring specifically to the two settlements that are the subject of this Motion, this Court granted final approval to the Reynolds settlement on January 23, 2019 (ECF No. 502); and the CDK settlement on February 25, 2025 (ECF No. 1545). The Settled Defendants have paid a total of $129,750,000 into the Settlement Fund.[2] The Net Settlement Fund equals $83,830,283.[3]

3. The Court appointed Epiq as the Settlement Administrator for the Settlement with Reynolds on November 7, 2018, and for the Settlement with CDK on August 23, 2024. ECF Nos. 432 and 1531. The claims review process was fair, adequate, and reasonable, providing a full and fair opportunity for potential Class members to submit a valid claim. The Court finds that Epiq has carried out the claims administration process in a reasonable manner and consistent with orders of

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[1] References to the Settlement Agreements include the Settlement with Defendant The Reynolds and Reynolds Company ("Reynolds") on November 7, 2018, and the Settlement with Defendant CDK Global, LLC ("CDK") on August 23, 2024. (ECF 432 and 1531).
[2] The term "Settlement Fund" refers to the $129,750,000 paid by the Defendants CDK and Reynolds into escrow accounts, plus earned interest through August 6, 2026.
[3] The term "Net Settlement Fund" refers to the Settlement Fund, plus all interest earned thereon, less all amounts paid or payable from the Settlement Fund for settlement administration costs, taxes and related expenses, expert fees, and the attorneys' fees, litigation expenses, and class representative incentive awards previously awarded by this Court (*see* ECF No. 1545), as set forth in Paragraph 5 below.

this Court. Epiq has offered claimants reasonable notice of claim deficiencies and an opportunity to cure them.

4. The Settlement Administrator incurred a total of $377,909 in costs and expenses in administering the Settlements, processing and auditing claims, and related expenses. In addition, expert fees are due in the amount of $1,750 to Seth Neilson at Crimson Vista, and $79,387.87 to Berkeley Research Group ("BRG") (ECF 1622, p. 19). The Court finds that these costs and expenses were reasonably incurred in the ordinary course of administering the Settlements and were necessary given the nature and scope of the case.

5. The Court finds that the Net Settlement Fund is properly accounted for as follows[4]:

Description	**Amount**
Funding by CDK	+ $100,000,000
Funding by Reynolds	+ $29,500,000
CDK Admin/Notice Funding	+ $250,000
Earned Interest (through August 6, 2026)	+ $10,253,685
Settlement Fund	**$140,003,685**
Claims Administration Costs (paid)	- $283,356
Attorneys' Fees (paid)	- $44,654,771
Litigation Expenses (paid)	- $7,158,818
Incentive Awards (paid)	- $230,000
Taxes (paid)	- $3,670,767
Claims Administration Costs (to be paid)	- $94,553
Estimated Taxes (to be paid)	- $0
Additional Expert Fees (to be paid)	- $81,137
Net Settlement Fund	**$83,830,283**

6. The Court hereby authorizes distribution of the Net Settlement Fund to all qualified claimants, including late claims, as set forth in Exhibit D to the Declaration of Dr. Michael Williams, ECF No. 1624. All ineligible claims are hereby denied.

[4] In the declaration of Epiq's Senior Director, Client Services, Epiq notes "assuming that the fund stops earning interest as of August 6, 2026, Epiq anticipates that the fund will receive a tax refund of approximately $300,000. Those monies will be included in any amounts remaining in the Net Settlement Fund and will be used for a second distribution…." Fourth Supplemental Declaration of Stephanie Amin-Giwner in Support of Plaintiffs' Amended Motion for Distribution of Net Settlement Proceeds, ¶ 15, n.2 (ECF 1623).

7. Class Counsel shall report to the Court 180 days after payments are sent, advising the Court of the status of the distribution, and at that time will propose a plan as set forth in the Fourth Supplemental Declaration of Stephanie Amin-Giwner ¶ 25-26 (ECF 1623) for any funds remaining.

8. This Court retains continuing jurisdiction over the administration and distribution of the settlement proceeds.

IT IS SO ORDERED.

DATED: July 28, 2026

Rebecca R. Pallmeyer

HON. REBECCA R. PALLMEYER

United States District Judge