



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE SCULPTOR CAPITAL  
MANAGEMENT, INC. STOCKHOLDER  
LITIGATION

Consolidated  
C.A. No. 2023-0921-SG

**PLAINTIFF’S UNOPPOSED MOTION FOR ADMINISTRATIVE ORDER**

Plaintiff Gilles Beauchemin (“Plaintiff”) hereby moves the Court for an order: (1) authorizing an initial distribution (“Initial Distribution”) of the Net Settlement Fund<sup>1</sup> to former stockholders of Sculptor Capital Management, Inc. (“Sculptor”); and (2) approving payment from the Account to the Settlement Administrator for Administrative Costs, *i.e.*, the costs incurred by the Administrator in providing notice to the Class and administering the Settlement. In support of its motion, Plaintiff states as follows:

**THE SETTLEMENT**

1. The Court approved the Settlement on May 20, 2024.
2. The Court entered the Order and Judgment approving the Settlement on September 13, 2024.
3. Pursuant to the Settlement, Defendants and/or their insurers caused \$6,500,000 in cash to be deposited into an Account established by Plaintiff’s

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<sup>1</sup> Unless otherwise defined herein, all capitalized terms shall have the same meaning as set forth in the Stipulation and Agreement of Settlement, Compromise and Release (the “Stipulation”), dated January 22, 2024. Trans. ID 71843143.

counsel. Stipulation ¶¶ I.1.kk; III.3(a)i.(a)-(b). The Net Settlement Fund of \$4,746,024.07 remains in the Account after accruing interest and deducting (i) the \$1,707,258.73 Fund Fee and Expense Award, (ii) \$406.11 in bank fees, (iii) \$10,000 tax reserve, and (iv) \$85,396.34 in Administrative Costs. See Affidavit of Jack Ewashko in Support of Plaintiff’s Motion for Administrative Order (“Ewashko Affidavit” or “Ewashko Aff.”) ¶13.

4. The Settlement requires the Net Settlement Fund to be distributed to record holders and beneficial owners of Sculptor common stock—excluding the Excluded Persons and their respective Excluded Shares—as of November 17, 2023 (the “Class Distribution Record Date”), the date the Merger closed, whose shares of Sculptor common stock were acquired by Rithm Capital Corp. in connection with the Merger (“Authorized Claimants”). Stipulation ¶III.3(b) vi-vii.

5. Plaintiff’s counsel retained A.B. Data, Ltd. (“A.B. Data” or the “Settlement Administrator”) to provide notice to the Class and administer the Settlement, including distribution of the Net Settlement Fund. Jack Ewashko, a Director of Case Management for A.B. Data, has submitted the Ewashko Affidavit in support of this motion, which describes in more detail the Settlement administration process and the proposed plan for distribution of the Net Settlement

Fund.<sup>2</sup> By this motion, Plaintiff requests that the Court approve payment of \$85,396.34 from the Account to A.B. Data for Administrative Costs, *i.e.*, the costs of providing the services described herein and in the Ewashko Affidavit.

### **IDENTIFICATION OF AUTHORIZED CLAIMANTS**

6. The Settlement does not entail a claims process. The Net Settlement Amount will be distributed directly, on a *pro rata* basis, to Authorized Claimants identified by the Settlement Administrator.

7. The Settlement Administrator has identified Authorized Claimants as follows.

8. DTC produced a Security Position Report identifying each DTC Participant's holdings of Sculptor common stock as of the Class Distribution Record Date.

9. Sculptor provided a stockholder register, identifying each stockholder of record as of the Class Distribution Record Date.

10. Finally, pursuant to the Settlement, counsel for Defendants have provided information regarding the shareholdings of Excluded Persons as of the Class Distribution Record Date. This information includes the number of Excluded Shares of Sculptor common stock held by each Excluded Person and the accounts where such Excluded Shares reside.

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<sup>2</sup> The Ewashko Affidavit is filed simultaneously herewith.

## **THE PROPOSED INITIAL DISTRIBUTION**

11. Each Authorized Claimant is entitled to his, her or its *pro rata* share of the Net Settlement Amount. Stipulation ¶III.3(b)vi and Ex. B ¶¶26-29.

12. The Settlement Amount (less the Fee and Expense Award) is presently invested in an interest-bearing checking account. At the time of the Initial Distribution, the Net Settlement Amount is expected to be approximately \$4,746,024.07.

13. There were 25,014,166 shares of common stock outstanding as of the Class Distribution Record Date.

14. Because Excluded Persons held 1,343,692 of those shares, Authorized Claimants held 23,670,474 shares (25,014,166 minus 1,343,692) of Sculptor common stock on the Class Distribution Record Date (“Eligible Shares”).

15. The Initial Distribution should therefore consist of a payment of approximately \$0.20 per Eligible Share (the “Per Eligible Share Amount”).

16. Subject to approval of the Court, the Settlement Administrator will distribute the Class Amount as follows.

17. The Settlement Administrator will send a check or wire funds to each relevant DTC Participant.<sup>3</sup> The Settlement Administrator is providing each DTC

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<sup>3</sup> DTC separately provided updated contact information for each DTC Participant identified on the Security Position Report.

Participant information regarding the number of Eligible Shares that, according to the DTC Security Position Report, the institution's customers held on the Class Distribution Record Date. If the DTC Participant held shares on behalf of an Excluded Person, the Settlement Administrator is providing the Excluded Person's shareholdings and account information.

18. The Settlement Administrator will direct the DTC Participant to pay the Per Eligible Share Amount to Authorized Claimants and similarly direct that no shares held by Excluded Persons be paid the Per Share Eligible Amount.

19. With respect to Authorized Claimants whose Eligible Shares were *not* held of record by Cede & Co., as nominee for DTC, the Settlement Administrator will send checks or wire funds to the record holders as identified on the stockholder register. The Settlement Administrator will instruct that in the event that the record holder is not also the beneficial holder of Eligible Shares, it is the responsibility of that record holder to distribute the Per Eligible Share Amount to the beneficial holder(s) of such shares.

20. Subject to the approval of this Court, Plaintiff's Counsel and A.B. Data are prepared to implement the proposed plan of distribution for the Net Settlement Fund.

WHEREFORE, Plaintiff respectfully requests that the Court enter an Order, a form of which is submitted herewith: (1) authorizing the Initial Distribution of the

Net Settlement Fund to Authorized Claimants and (2) approving payment from the Account to the Settlement Administrator for Administrative Costs.

OF COUNSEL:

David L. Wales  
Joshua H. Saltzman  
SAXENA WHITE P.A.  
10 Bank Street, Suite 882  
White Plains, NY 10606  
(914) 437-8551

Adam Warden  
SAXENA WHITE P.A.  
7777 Glades Road, Suite 300  
Boca Raton, FL 33434  
(561) 394-3399

John Vielandi  
Nina Varindani  
Joshua M. Glasser  
LABATON KELLER  
SUCHAROW LLP  
140 Broadway  
New York, NY 10005  
(212) 907-0700

SAXENA WHITE P.A.

/s/ Thomas Curry  
Thomas Curry (Bar No. 5877)  
824 N. Market Street, Suite 1003  
Wilmington, DE 19801  
(302) 485-0483  
tcurry@saxenawhite.com

LABATON KELLER SUCHAROW

/s/ Ned Weinberger  
Ned Weinberger (Bar No. 5256)  
Michael C. Wagner (Bar No. 6955)  
222 Delaware Avenue, Suite 1510  
Wilmington, DE 19801  
(302) 573-2540  
nweinberger@labaton.com  
mwagner@labaton.com

Jeremy S. Friedman  
David F.E. Tejtel  
Sarah Kleinman  
David Rosenfeld  
FRIEDMAN OSTER  
& TEJTEL PLLC  
493 Bedford Center Road, Suite 2D  
Bedford Hills, NY 10507  
(888) 529-1108

D. Seamus Kaskela  
Adrienne Bell  
KASKELA LAW LLC  
18 Campus Boulevard, Suite 100  
Newtown Square, PA 19073  
(484) 258-1585

CHRISTENSEN LAW LLC  
Joseph L. Christensen (Bar No. 5146)  
1201 North Market Street, Suite 1404  
Wilmington, DE 19801  
(302) 212-4330  
joe@christensenlawde.com

*Counsel for Plaintiff Gilles Beauchemin*

Words: 959  
(of 3,000-word limit)

Dated: December 23, 2024

**CERTIFICATE OF SERVICE**

I, Thomas Curry, hereby certify that on December 23, 2024, I caused a copy of the foregoing to be served via File & ServeXpress upon the following:

Brock E. Czeschin Matthew D. Perri Kevin M. Kidwell Mari Boyle RICHARDS, LAYTON & FINGER, P.A. One Rodney Square 920 North King Street Wilmington, DE 19801	David E. Ross Roger S. Stronach ROSS ARONSTAM & MORITZ LLP 1313 North Market Street, Suite 1001 Wilmington, DE 19801
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Joseph L. Christensen CHRISTENSEN LAW LLC 1201 North Market Street, Suite 1404 Wilmington, DE 19801	Ned Weinberger LABATON KELLER SUCHAROW 222 Delaware Avenue, Suite 1510 Wilmington, DE 19801
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Edward B. Micheletti Arthur R. Bookout Matthew P. Majarian Peyton V. Carper SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP One Rodney Square 920 North King Street Wilmington, DE 19801	A. Thompson Bayliss Christopher Fitzpatrick Cannataro Florentina D. Field ABRAMS & BAYLISS LLP 20 Montchanin Road, Suite 200 Wilmington, DE 19807
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*/s/ Thomas Curry*  
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Thomas Curry (Bar No. 5877)