

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION**

IN RE: NUVARING PRODUCTS LIABILITY LITIGATION)	
)	4:08 MDL 1964 RWS
)	
)	ALL CASES
)	

SUPPLEMENTAL ORDER ESTABLISHING QUALIFIED SETTLEMENT FUND FOR NUVARING RESOLUTION PROGRAM AND TO APPOINT QSF ADMINISTRATOR

Upon the Agreed Motion to Establish Qualified Settlement Fund Motion, and for good cause shown, the Court hereby enters the following orders with respect to establishing the Qualified Settlement Fund Administrator and related matters:

1. The NuvaRing Qualified Settlement Fund (the “Fund”) is established as a Qualified Settlement Fund within the meaning of Treas. Reg. § 1.468B-1 and pursuant to the jurisdiction conferred on this Court by Treas. Reg. § 1.468B-1(c)(1).
2. Analytics Consulting LLC (“Analytics”), is hereby appointed as administrator (the “QSF Administrator”) pursuant to the terms, conditions, and restrictions of the Master Settlement Agreement, Escrow Agreement, and Agreed Motion Establishing Qualified Settlement Fund and is hereby granted the authority to conduct any and all activities necessary to administer this QSF as described in the Motion filed with this Court by the NPC.
3. Analytics as the QSF Administrator is authorized to effect qualified assignments of any resulting structured settlement liability within the

meaning of Section 130(c) of the Internal Revenue Code to the qualified assignee.

4. Analytics as the QSF Administrator is authorized to segregate settlement funds and distribute all attorney fees and litigation expenses, invest the funds as set forth in paragraph 26 of this Motion.
5. Analytics as the QSF Administrator is authorized to make distributions of the settlement funds consistent with the MSA and this motion.
6. Analytics as the QSF Administrator is authorized upon final distribution of all monies paid into the Fund, to take appropriate steps to wind down the Fund and thereafter discharging the Fund Administrator from any further responsibility with respect to the Fund.
7. Analytics as the QSF Administrator is authorized to segregate the Fund as described in paragraph 26 of the Motion as follows:
 - a. 11% of the Settlement Funds for common benefit attorneys' fees pursuant to Amended Case Management Order No. 3 (Doc 1129), not to be distributed until further order of this court;
 - b. 4.5% of the Settlement Funds for common benefit costs pursuant to Amended CMO 3 (Doc 1129), not to be distributed until further order of this court;
 - c. 84.5 % of the Settlement Funds, which is the claimants portion of the Fund to be allocated by Plaintiffs Claims Review Committee (PLRC), pursuant to the MSA section 3.05 (Doc. 1679).

8. The Fund shall be held at Deutsche Bank Trust Company America (“Bank”), a financial institution doing business in New York, New York according to the terms, conditions and restrictions of this Order.
9. No bond is required for the QSF Administrator, provided that all monies received by the QSF from the Defendants pursuant to the Settlement Agreement dated February 7, 2014 (the “Master Settlement Agreement”), which include all principal and interest earned thereon (the “Settlement Monies”), shall be deposited by the QSF Administrator in an investment agency account held in custody at the Bank, for the benefit of and titled in the legal name of the QSF and invested in instruments/securities comprised of: (a) United States Agency, Government Sponsored Enterprises or Treasury securities or obligations (or a mutual fund invested solely in such instruments); (b) cash equivalent securities including SEC registered money market funds and/or collateralized money market accounts; (c) deposit and similar interest-bearing, or non-interest bearing accounts subject to Federal Depository Insurance Corporation protections as available; and/or (d) Investment Grade Corporate Bonds (investments are restricted to senior debt only and a minimum credit rating of AA- by S&P or Aa3 by Moody’s)
10. The Bank shall be responsible for any and all investment related decisions, following the instructions of the QSF Administrator and/or its investment advisor pursuant to these terms and conditions, such that the following investment policy is implemented: (1) safety of principal; (2) zero bank

balance exposure; and/or (3) the use of zero sweep disbursement accounts. Notwithstanding the foregoing, the Bank shall not be allowed to distribute any income or principal from the QSF except upon instructions of the QSF Administrator, or, if requested, upon the order of this Court upon the motion of the NPC or the QSF Administrator. The QSF Administrator retains the right to remove the Bank, and may designate a replacement bank, upon the written consent of the NPC. In the event of such replacement, the terms and conditions of this Order, including, without limitation, those addressing bond requirements, investments, and distributions from the QSF, shall apply to any such replacement bank.

11. The QSF Administrator shall not be liable for any losses as a result of investing the Settlement Monies as directed by the Court. Any such losses shall not be recoverable from the NPC, the Defendants or any settling Claimants and/or their counsel, none of whom shall have any responsibility for the QSF Administrator's and the Bank's performance. Receipt and/or investment of the Settlement Monies shall be confirmed to NPC by the QSF Administrator as soon as practicable by account statement or other reasonable method not to exceed 15 days from receipt of the Settlement Monies by the Bank.
12. The QSF Administrator is authorized to effect qualified assignments of any resulting structured settlement liability within the meaning of Section 130(c) of the Internal Revenue Code to the qualified assignee, and to take

all actions as provided in the Motion filed with this Court by the NPC,
following the terms of the Settlement Agreement entered by this Court.

13. Upon final distribution of all monies paid into the QSF, the QSF Administrator shall take appropriate steps to wind down the QSF and thereafter shall be discharged from any further responsibility with respect to the QSF.

IT IS SO ORDERED this 14th day of July, 2014.

A handwritten signature in cursive script, appearing to read "Rodney W. Sippel", written in black ink.

Honorable Rodney W. Sippel