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15 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**  
16 **FOR THE COUNTY OF LOS ANGELES**

17 MIN WOO BAE, individually and on  
18 behalf of all others similarly situated,

19 Plaintiff,

20 v.

21 PACIFIC CITY BANK,

22 Defendant.

**Case No.: 21STCV45922**

(Assigned to Hon. Judge William F. Highberger,  
Dept. 10)

**DECLARATION OF JOSEPH M. LYON IN  
SUPPORT OF PLAINTIFF'S MOTION FOR  
FINAL APPROVAL OF CLASS ACTION  
SETTLEMENT**

DATE: May 30, 2024

TIME: 11:00 PST

DEPT.: 10

Complaint filed: December 16, 2022

1 I, Joseph M. Lyon, being competent to testify, make the following declaration:

2 1. I am an attorney duly licensed to practice in the State of California. I am the founder  
3 of The Lyon Firm, and my firm is one of those representing Plaintiff and the Settlement Class in  
4 this case. I am one of the lead attorneys in this matter, and I submit this Declaration in support of  
5 Plaintiff's Motion for Final Approval of Class Action Settlement ("Motion for Final Approval").  
6 I make this Declaration based on my personal knowledge of the matters set forth herein and based  
7 on my active participation in all material aspects of this litigation. If called upon to do so, I could  
8 testify competently thereto.

9 ***The Data Incident, Proposed Classes, and Mediation***

10 2. This case asserts that, as a result of an August 2021 Data Incident, Plaintiff's and  
11 Class Members' Private Information, which may have included loan applications, tax returns,  
12 Form W-2, payroll records, names, addresses, Social Security numbers, and other tax information  
13 was potentially exfiltrated and exposed to third parties.

14 3. Counsel for Plaintiff and the Class conducted thorough pre-complaint  
15 investigations, including reviewing publicly available information and thoroughly evaluating  
16 Plaintiff Bae as a class representative. During the pendency of the Litigation, the Parties began  
17 discussing whether resolution of this Litigation was possible. In an effort to gain sufficient  
18 information to make an informed demand and to conduct meaningful settlement discussions,  
19 Plaintiff sent Defendant a list of settlement discovery requests. Through the responses to the  
20 settlement discovery requests, Plaintiff determined the size of the Class, including how many Class  
21 Members were from California, the extent of the Data Incident, the types of data sets potentially  
22 compromised in the Data Incident, the type and amounts of insurance coverage Defendant had for  
23 the Data Incident, data misuse (dark web activity) information, notice information, and the cost of  
24 identity theft program previously offered. The Class consists of approximately 15,738 individuals,  
25 inclusive of a Subclass of 9,844 California residents. Through information received from the  
26 settlement discovery responses, Class Counsel were able to evaluate class-wide damages based on  
27 the appropriate causes of action.



1 that reasonable attorneys' fees, costs, expenses, and Service Award would be paid from the  
2 Settlement Fund if approved by the Court.

3 9. The Settlement in this case is a compromise of Plaintiff's and the Class's uncertain  
4 claims. Data breach litigation is a new and uncertain field without sufficient precedent in order to  
5 provide certainty as to what recoveries could be expected at trial.

6 ***Preliminary Approval***

7 10. On August 1, 2023, Plaintiff moved for Preliminary Approval.

8 11. On August 3, 2023, the Court granted Preliminary Approval of the Settlement.

9 ***Class Notice and Administration***

10 12. Per the Declaration of Jordan Turner of P&N, as a result of the Notice program,  
11 P&N was able to reach at total of 15,096 (95.9%) of Class Members. Following this highly  
12 successful Notice program, P&N received 399 claims, for a claims rate of 2.5%, and to date, no  
13 objections or exclusions have been received from Class Members.

14 13. During the original claims period, Class Counsel and P&N met and conferred about  
15 what was an unexpectedly low initial claims rate. This resulted in Plaintiff requesting for the claims  
16 period to be extended and that notice be issued also in Mandarin with the intended purpose of  
17 having more Settlement Class Members participate in the Settlement. Class Counsel is appreciative  
18 of the Court's time and attention to this matter including the Court's grant of Plaintiffs' request to  
19 extend the claims period. Through the extension of the claims period, the claims rate rose to 2.5%.

20 ***Basis for Class Representative Service Award***

21 14. Plaintiff Bae has actively participated in this Litigation by staying informed about  
22 the case, frequently communicating with Class Counsel, reviewing the allegations in the  
23 Complaint, participating in settlement negotiations, and approving the terms of the Settlement  
24 Agreement. Plaintiff has remained involved and responsive in this case since 2022. *See* Amended  
25 Declaration of Min Woo Bae in Support of Plaintiff's Unopposed Motion for Preliminary  
26 Approval, filed August 1, 2023.

27 ***The Settlement is Fair and Reasonable***

