

UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF LOUISIANA

IN RE: OIL SPILL by the OIL RIG
"DEEPWATER HORIZON" in the
GULF OF MEXICO,
on APRIL 20, 2010,

Applies to: All Cases

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MDL No. 2179

SECTION: J

JUDGE BARBIER

MAG. JUDGE SHUSHAN

ORDER (1) ESTABLISHING SETTLEMENT FUND PURSUANT TO HESI PUNITIVE DAMAGES AND ASSIGNED CLAIMS SETTLEMENT AGREEMENT (AS AMENDED ON NOVEMBER 13, 2014), AND (2) APPOINTING ESCROW AGENT FOR SETTLEMENT FUND

Before this Court is the Joint Motion of Plaintiffs' Co-Liaison Counsel, MDL 2179, representing the Plaintiffs' Steering Committee in MDL 2179 on behalf of the members of a putative New Class, as defined by the HESI Punitive Damages and Assigned Claims Settlement Agreement (as amended on November 13, 2014) (the "Amended Settlement Agreement"), Co-Lead Class Counsel on behalf of the DHEPDS Class, as defined in the Amended Settlement Agreement, and Halliburton Energy Services, Inc. ("HESI") for (1) Establishment of a Settlement Fund pursuant to the Amended Settlement Agreement, and (2) Appointment of an Escrow Agent for the Settlement Fund.

Having considered the record of these proceedings, the arguments and recommendations of counsel for the moving parties, and the requirements of law, the Court **GRANTS** the parties' motion as follows:

IT IS HEREBY ORDERED:

1. The Court approves the establishment of a Settlement Fund pursuant to the terms of the Amended Settlement Agreement and the Escrow Agreement attached as Exhibit 1 to the

Memorandum in Support of Joint Motion for (1) Establishment of Settlement Fund Pursuant to HESI Punitive Damages and Assigned Claims Settlement Agreement (as amended on November 13, 2014), and (2) Appointment of Escrow Agent for Settlement Fund.

2. The Court finds and holds that the Settlement Fund is a qualified settlement fund under Section 468B(d)(2) of the Internal Revenue Code and Treasury Regulation Section 1.468B-1.

3. The Court will retain continuing jurisdiction over the Settlement Fund (and its Escrow Agent), which will be operated under the supervision and control of the Court and in accordance with the Amended Settlement Agreement, the Escrow Agreement, Section 468B of the Internal Revenue Code, and Treasury Regulation Sections 1.468B-1 to 1.468B-5.

4. The Court finds and holds that an Attorneys' Fee Account for Common Benefit Fee and Costs Award payments ("Attorneys' Fee Account") is appropriate and approves the establishment of an Attorneys' Fee Account as a sub-fund within the Settlement Fund. Funds allocated to the Attorneys' Fee Account are entitled to the same qualified settlement fund treatment as the Settlement Fund.

5. The Court finds and holds that HESI will be discharged from liability regarding payment of attorneys' fees and costs by paying into the Settlement Fund funds to be allocated to the Attorneys' Fee Account as required pursuant to Section 23(d) of the Amended Settlement Agreement.

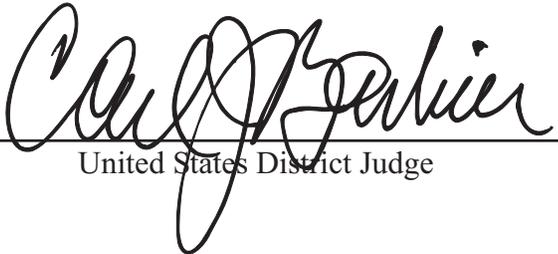
6. The Court finds and holds that HESI shall have no responsibility, obligation, or liability of any kind whatsoever with respect to the establishment or operation of the Settlement

Fund, including how the Attorneys' Fee Account of the Settlement Fund is managed, allocated or distributed.

7. The Court appoints UBS AG as Escrow Agent of the Settlement Fund, pursuant to the terms and conditions of the Escrow Agreement submitted for approval by the parties to the Amended Settlement Agreement.

IT IS SO ORDERED.

New Orleans, Louisiana this 14th day of November, 2014.



United States District Judge