

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
JACKSONVILLE DIVISION**

IN RE RAYONIER INC. SECURITIES  
LITIGATION

Case No. 3:14-cv-1395-TJC-JBT

CLASS ACTION

**DECLARATION OF ALEXANDER VILLANOVA REGARDING  
DISTRIBUTION OF THE NET SETTLEMENT FUND**

I, Alexander Villanova, declare and state as follows:

1. I am a Senior Project Manager for Epiq Class Action & Claims Solutions, Inc. (“Epiq”). The following statements are based on my personal knowledge and information provided by other Epiq employees working under my supervision and, if called on to do so, I could and would testify competently thereto.

2. Epiq was retained by Class Counsel to serve as the Claims Administrator in connection with the Settlement of the above-captioned action (the “Action”).<sup>1</sup> By the Order Approving Distribution Plan entered November 26, 2018 (ECF No. 178) (the “Distribution Order”), the Court approved the distribution of 100% of the Net Settlement Fund to Authorized Claimants. Pursuant to the Distribution Order, checks and wire transfers from the Net Settlement Fund were sent and issued to Authorized Claimants beginning on March 1, 2019, in an amount totaling \$50,838,014.93, or 100% of the Net Settlement Fund.

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<sup>1</sup> Unless otherwise defined herein, capitalized terms have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated April 12, 2017 (ECF No. 146-2) (the “Stipulation”).

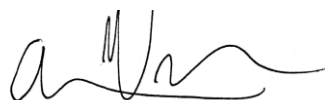
3. Since the disbursement of checks and wires to Authorized Claimants on March 1, 2019, Epiq has been monitoring returned checks, whether undeliverable or otherwise; processing and responding to inquiries received from claimants through correspondence; and processing requests for the reissuance of checks.

4. On March 1, 2019, a total of \$50,838,014.93, or 100% of the Net Settlement Fund, was disbursed to Authorized Claimants. As of April 29, 2019, \$48,902,104.33, or 96.1% of the Net Settlement Fund, has been negotiated by recipients, and \$1,935,910.60, or 3.9% of the Net Settlement Fund, remains in the account. Epiq will continue to monitor returned checks, correspond with claimants, and process requests for the reissuance of checks, and will engage in these activities until this matter has concluded.

5. Pursuant to the Distribution Order and the Court-approved Plan of Allocation, Epiq can conduct a second distribution of remaining funds nine months after the initial distribution, or on or about December 1, 2019.

I declare under the penalty of perjury that the foregoing is true and correct.

Executed on April 29, 2019, in Beaverton, Oregon.



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Alexander Villanova