

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

IN RE ARIAD PHARMACEUTICALS,) No. 1:13-cv-12544 (WGY)
INC. SECURITIES LITIGATION)

ORDER AWARDING ATTORNEYS' FEES AND EXPENSES

THIS MATTER having come before the Court on May 10, 2018, for a hearing to determine, among other things, whether and in what amount to award Plaintiffs' Counsel in the above-captioned consolidated securities class action (the "Action") attorneys' fees and litigation expenses, and Settlement Class Representatives William A. Gaul ("Dr. Gaul") and the City of Fort Lauderdale Police & Fire Retirement System (the "City of Fort Lauderdale") expenses relating to their representation of the Settlement Class, pursuant to the Private Securities Litigation Reform Act of 1995. All capitalized terms used herein have the meanings as set forth and defined in the Stipulation of Settlement, dated as of November 29, 2017 (the "Stipulation"). The Court having considered all matters submitted to it at the hearing and otherwise; and it appearing that a notice of the hearing, substantially in the form approved by the Court (the "Notice"), was mailed to all reasonably identified Settlement Class Members; and that a summary notice of the hearing (the "Publication Notice"), substantially in the form approved by the Court, was published in *Investor's Business Daily* and transmitted over *the PR Newswire*; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested;

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The Court has jurisdiction over the subject matter of this Action and over all parties to the Action, including all Settlement Class Members and the Claims Administrator.

2. Notice of Plaintiffs' Co-Lead Counsel's motion for attorneys' fees and payment of litigation expenses was given to all Settlement Class Members who could be identified with reasonable effort. The form and method of notifying the Settlement Class of the motion for attorneys' fees and expenses met the requirements of Rules 23 and 54 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. §78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), due process, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

3. Plaintiffs' Co-Lead Counsel are hereby awarded, on behalf of Plaintiffs' Counsel, attorneys' fees of 25% of the Gross Settlement Fund (i.e., \$875,000), which includes interest at the same rate earned by the Gross Settlement Fund, and payment of litigation expenses in the amount of \$288,846.02, plus interest at the same rate earned by the Gross Settlement Fund, which sums the Court finds to be fair and reasonable.

4. In accordance with 15 U.S.C. §78u-4(a)(4), for their representation of the Settlement Class, the Court hereby awards Dr. Gaul reimbursement of his reasonable lost wages and expenses directly related to his representation of the Settlement Class in the amount of \$61,250, and hereby awards City of Fort Lauderdale reimbursement of its reasonable lost wages and expenses directly related to its representation of the Settlement Class in the amount of \$200.

5. The awarded attorneys' fees and litigation expenses, and interest earned thereon, shall be paid to Plaintiffs' Co-Lead Counsel from the Gross Settlement Fund immediately upon entry of this Order, subject to the terms, conditions, and obligations of the Stipulation, which terms, conditions, and obligations are incorporated herein.

6. In making this award of attorneys' fees and litigation expenses, to be paid from the Gross Settlement Fund, the Court has analyzed the factors considered within the First Circuit and found that:

(a) The Settlement has created a common fund of \$3.5 million in cash and that numerous Settlement Class Members who submit acceptable Claim Forms will benefit from the Settlement created by the efforts of Plaintiffs' Counsel;

(b) Plaintiffs' Counsel conducted the Action and achieved the Settlement with skillful and diligent advocacy;

(c) The Action raised a number of complex factual and legal issues and, in the absence of settlement, would involve further lengthy proceedings with uncertain resolution if the case were to proceed to trial;

(d) Plaintiffs' Counsel pursued the Action on a contingent basis, having received no compensation during the Action, and any fee award has been contingent on the result achieved;

(e) Plaintiffs' Counsel have devoted 7,842 hours with a lodestar value of \$4,839,983.75, to achieve the Settlement;

(f) The amount of attorneys' fees and expenses awarded are fair and reasonable and consistent with awards in similar cases within the First Circuit;

(g) Public policy concerns favor the award of reasonable attorneys' fees and expenses in securities class action litigation;

(h) Each of the Settlement Class Representatives fully supports and approves the fee request;

(i) Notice was disseminated to putative Settlement Class Members stating that Plaintiffs' Co-Lead Counsel would be moving for an award of attorneys' fees in an amount not to exceed 30% of the Settlement, and payment of expenses incurred in connection with the prosecution of the Action in an amount not to exceed \$450,000, plus interest, and no Settlement Class Member has filed an objection to the fees and expenses requested by Plaintiffs' Co-Lead Counsel;

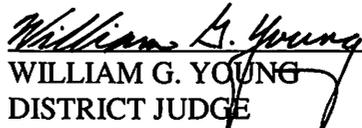
7. Any appeal or any challenge affecting this Court's approval of any attorneys' fee and expense application shall in no way disturb or affect the finality of the Judgment entered with respect to the Settlement.

8. Exclusive jurisdiction is hereby retained over the subject matter of this action and over all parties to the Action, including the administration and distribution of the Net Settlement Fund to Settlement Class Members.

9. In the event that the Settlement is terminated or does not become Final or the Effective Date does not occur in accordance with the terms of the Stipulation, this Order shall be rendered null and void to the extent provided by the Stipulation and shall be vacated in accordance with the Stipulation.

IT IS SO ORDERED.

Dated: Boston, Massachusetts
May 10, 2018


WILLIAM G. YOUNG
DISTRICT JUDGE