

## **LEGAL NOTICE**

*Nero, et al. v. Uphold HQ Inc., Case No. 1:22-CV-1602*

**If you are a current or former Uphold HQ Inc. customer who reported unauthorized access to your account on or after February 25, 2021, you may be eligible for a CASH PAYMENT under a class action settlement.**

*A court has authorized this notice. This is not a solicitation from a lawyer. You are not being sued.  
Please read this notice carefully and completely.*

A settlement has been reached in a class action lawsuit concerning reports by customers of Uphold HQ Inc. (“Uphold” or “Defendant”) of unauthorized access to their Uphold account(s), on or after February 25, 2021, where such report was within seven days prior to, or within seven days following, an unauthorized withdrawal of assets. The Settlement would resolve Electronic Funds Transfer Act (“EFTA”) and other claims made by Plaintiffs in a lawsuit alleging that Uphold violated certain provisions of EFTA and is therefore liable for statutory damages under EFTA. The Settlement will also forever resolve all other claims that were brought, or that could have been brought, in this lawsuit against Uphold. Uphold denies any wrongdoing. The Court has not ruled on the merits of Plaintiffs’ EFTA-related claims and has made no determination that Uphold violated the law. The parties nevertheless have agreed to settle the Lawsuit (“Settlement”) to avoid the risks and uncertainties of continued litigation.

**Who is included in the Settlement?** Defendant’s records show you are a member of the Settlement Class. The Settlement Class includes all current and former customers of Uphold who reported unauthorized access to their accounts on or after February 25, 2021, and where this report was within seven days before or after unauthorized withdrawal(s) of assets from their accounts.

**What are the Settlement benefits?** The Settlement provides for a cash payment to everyone who timely submits a valid claim. Defendant has agreed to establish a fund of \$820,000, which includes \$500,000 for class members (the statutory maximum damages for an EFTA class action), and a separate \$320,000 allotted for attorney’s fees, subject to Court approval. Class counsel will request that the costs of litigation, representative plaintiff service awards, and administration costs be deducted from the \$500,000 fund for Class Members. All Class Members that submit a valid and timely claim will receive an equal share of the money remaining in the \$500,000 fund. Assuming all Settlement Class Members make claims, this amount will be between \$171 and \$195, depending on deductions from the fund authorized by the Court. Class Counsel will request attorneys’ fees of up to \$320,000 from the separate \$320,000 fund. Class counsel will ask that any amounts not approved to be paid as attorney’s fees and costs from the separate \$320,000 fund be donated to a non-profit that assists victims of identity theft.

**How do I receive a payment?** To receive a payment under the Settlement, you **MUST** submit a Claim Form. To submit a Claim Form, please visit [www.UpholdClassActionSettlement.com](http://www.UpholdClassActionSettlement.com) or visit the Important Documents page of the Settlement Website to download a copy of the Claim Form, or call **888-836-1712** to request that a Claim Form be mailed to you. **Claim Forms must be submitted online or postmarked by August 16, 2024.**

If you do not want to be legally bound by the Settlement, you must exclude yourself by **August 5, 2024** or you will not be able to sue Defendant for released claims relating to this lawsuit. If you exclude yourself, you cannot get a payment from this Settlement. If you want to object to the Settlement, you may file an objection by **August 5, 2024**. The detailed Notice and the Settlement Agreement are available on the Settlement Website, at [www.UpholdClassActionSettlement.com](http://www.UpholdClassActionSettlement.com), and explain how to submit a Claim Form, exclude yourself, or object.

**When will the Court decide whether to approve the Settlement?** The Court will hold a hearing in this case on **October 4, 2024 in Courtroom 18B, at the U.S.D.C. for the S.D.N.Y., 500 Pearl St, New York, NY 10007**, to consider whether to approve the Settlement. The Court will also consider Class Counsel’s request for attorneys’ fees of up to \$320,000 and reimbursement of litigation expenses of up to \$43,000 for litigating the case and negotiating the Settlement on behalf of the Class. The Court will also consider service awards of \$3,500 for each of the five named Plaintiffs. You may attend the hearing at your own cost, but you do not have to do so.

For more information, call **888-836-1712** or visit [www.UpholdClassActionSettlement.com](http://www.UpholdClassActionSettlement.com).

Sincerely,

Claims Administrator  
*Uphold Class Action Settlement*