

JUN 06 2016

ALAN L. KING
Judge of Probate

E.O.D.

**IN THE PROBATE COURT OF JEFFERSON COUNTY, ALABAMA
(IN EQUITY)**

IN RE REGIONS BANK, d/b/a

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CASE NO.: 200853

REGIONS MORGAN KEEGAN TRUST

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**ORDER SETTING FINAL APPROVAL AND FINAL DISCHARGE HEARING AND
APPROVING NOTICE TO CEF-ONLY ACCOUNTS**

The Court has received the Special Master's Final Findings And Recommendations Following The Fairness Hearing (the "Special Master's Final Report") concerning the Settlement Agreement submitted to the Court with the Joint Final Approval Petition filed on January 16, 2015¹. A copy of the Special Master's Final Report is attached to this Order as Exhibit A. The Special Master's Final Report finds and concludes that:

1. The Trustee *ad Litem* ("TAL") and Regions Bank fully and effectively complied with all directives in the Court's November 9, 2015, Preliminary Approval Order for providing notice to Notice Parties for the Settlement Accounts of: (a) the Settlement Agreement and the proposed Plan of Allocation; (b) the TAL Final Discharge Petition and the Regions Bank Final Discharge Petition filed by the TAL and Regions Bank respectively; (c) the right of Parties With Standing to object to the Settlement (including the Plan of Allocation) or to either or both of the Final Discharge Petitions; and (d) the date, time, and place of the Special Master Fairness Hearing.
2. No objection to either the TAL Final Discharge Petition or the Regions Bank Final Discharge Petition was submitted.

¹ Unless otherwise separately defined in this Order, all capitalized terms have the same meanings as are provided for such terms in the Settlement Agreement.

3. The only objection to the Settlement Agreement was submitted by the Guardian *ad Litem* ("GAL"). The TAL filed a written response on April 26, 2016. With respect to the GAL's objection, the Special Master found and concluded that: "The GAL acknowledges that he has no objective basis on which to object to the Settlement . . ." (Finding of Fact No. 5) and "The Objections to Settlement filed by the GAL provide no basis for reconsidering the fairness, reasonableness, and adequacy of the Settlement Amount or the Plan of Allocation." (Conclusion of Law No. 8).

The Special Master's final recommendation to the Court is that the Settlement Agreement and the Plan of Allocation be given final approval by the Court as fair, reasonable, and adequate.

Section 4.7 of the Settlement Agreement provides that promptly after the Special Master's final report is submitted, the parties shall jointly petition the Court to enter an Order setting a Final Approval and Final Discharge Hearing to consider: (a) whether the Court should enter a Final Approval Order approving the Settlement as fair, reasonable, and adequate; (b) whether the Court should enter a TAL Final Discharge Order granting the relief requested in the TAL Final Discharge Petition; and (c) whether the Court should enter a Regions Bank Final Discharge Order granting the relief requested in the Regions Bank Final Discharge Petition. The parties have so petitioned the Court.

Also before the Court are: (a) the Trustee *ad Litem*'s "CEF-Only Account" Supplement to TAL Final Discharge Petition ("TAL CEF-Only Discharge Supplement"); and (b) Regions Bank's Petition for Final Release and Discharge from All Responsibility and Liability Under the TAL Proceeding Orders With Respect to Closed-End Fund-Only Accounts ("Regions Bank CEF-Only Final Discharge Petition").

As set forth in the TAL CEF-Only Discharge Supplement and the Regions Bank CEF-Only Final Discharge Petition, the TAL and Regions Bank now each also seek a full and final release and discharge from all liability, and from all further authority and responsibility, in connection with 84 TAL Accounts that invested only in Closed-End Funds (“CEF-Only Accounts”). A list of the CEF-Only Accounts is attached as Exhibit A to the TAL CEF-Only Discharge Supplement and the Regions Bank CEF-Only Final Discharge Petition. The CEF-Only Accounts were not included in the Final Discharge Petitions filed by the TAL and Regions Bank on June 30, 2015, and Notice Parties for the CEF-Only Accounts were not sent the Notice approved by the Court’s Preliminary Approval Order, because those Accounts did not invest in any Open-End Funds and therefore were not Settlement Accounts included in the Settlement Agreement. Together, the Settlement Accounts and the CEF-Only Accounts comprise all TAL Accounts remaining within the scope of the TAL’s appointment.

With the TAL CEF-Only Discharge Supplement, the TAL has submitted for the Court’s review and approval a proposed form of notice to be mailed to Notice Parties for the CEF-Only Accounts to inform them of: (a) the TAL CEF-Only Discharge Supplement and the Regions Bank CEF-Only Final Discharge Petition; (b) the right of Parties With Standing to object to either or both; and (c) the Final Approval and Final Discharge Hearing.

Having considered the Special Master’s Final Report, the parties’ joint petition for a Final Approval and Final Discharge Hearing, the TAL CEF-Only Discharge Supplement, the Regions Bank CEF-Only Final Discharge Petition, and the proposed form of notice to Notice Parties for CEF-Only Accounts, it is therefore ORDERED, ADJUDGED, and DECREED as follows:

1. The Final Approval and Final Discharge Hearing is set for July 27, 2016, at 2:45 p.m.


2. Regions Bank is ORDERED to provide to the TAL by June 8, 2016, Notice Parties² information (as provided in the RDR Order³) for the 84 CEF-Only Accounts.

3. The TAL is ORDERED to mail a notice in substantially the same form as Exhibit B hereto to all Notice Parties (using the information provided by Regions Bank) for each of the CEF-Only Accounts by June 14, 2016. The TAL may, in the TAL's discretion, also send the same notice to any other persons or entities who have been the addressee of any written communication concerning a CEF-Only Account in connection with the TAL's appointment or carrying out his authority

4. The Court will consider any objections to the TAL CEF-Only Discharge Supplement and the Regions Bank CEF-Only Final Discharge Petition that are received by July 15, 2016, at the July 27, 2016, Final Approval and Final Discharge Hearing.

5. Costs are taxed to Regions Bank.

DONE and ORDERED this the 4 day of June, 2016.


SHERRI C. FRIDAY, Probate Judge
Sitting in Equity

² The term "Notice Parties" has the same meaning as provided in the Settlement Agreement and as used in this Court's November 9, 2015, Preliminary Approval Order.

³ The term "RDR Order" has the same meaning and definition as provided in the Settlement Agreement and includes all orders referenced in that definition.