

# Exhibit B

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

DAVID BRAMAN and MELISSA DUNN,  
individually, and on behalf of all others similarly  
situated,

Plaintiffs,

v.

GPD HOLDINGS, LLC d/b/a CoinFlip, and CF  
PREFERRED LLC d/b/a Olliv,

Defendants.

Case No.: 1:23-cv-15656

Hon. Gabriel A. Fuentes

**[PROPOSED] PRELIMINARY  
APPROVAL ORDER**

Before the Court is Plaintiff's Unopposed Motion for Preliminary Approval of Class Action Settlement and Memorandum in Support (collectively, the "Motion"), the terms of which settlement are set forth in a Settlement Agreement between Plaintiffs David Braman and Melissa Dunn and Defendant GPD Holdings, LLC d/b/a CoinFlip and CF Preferred LLC d/b/a Olliv (collectively, "Defendant") (together with Plaintiffs, the "Parties"), with accompanying exhibits, attached as Exhibit 1 to the Declaration of Bryan F. Aylstock filed with the Motion (the "Settlement Agreement").<sup>1</sup>

Having fully considered the issue, the Court hereby **GRANTS** the Motion and **ORDERS** as follows:

1. **Class Certification for Settlement Purposes Only.** The Settlement Agreement provides for a Settlement Class defined as follows:

**all 36,646 CoinFlip users in the United States whose data were potentially accessed by the unauthorized third-party(ies) as a result of the August 7, 2023 data breach.**

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<sup>1</sup> All defined terms in this Order ("Preliminary Approval Order") have the same meaning as set forth in the Settlement Agreement, unless otherwise indicated.

The Settlement Agreement also provides for the following California Subclass:

**all CoinFlip users who are residents of the State of California and whose data were potentially accessed by the unauthorized third-party(ies) as a result of the August 7, 2023 data breach.**

Specifically excluded from the Settlement Class and California Subclass are (1) Defendants, its insurers, any parent, subsidiary, affiliate, or controlled person of Defendants, as well as their attorneys, officers, directors, agents, servants, or employees, and the immediate family members of such persons; (2) the named counsel in the Data Breach Class Action and any employee of their office or firm; (3) the members of the Illinois judiciary; and (4) all Settlement Class Members who timely and validly request exclusion from the Settlement Class. The Class is established herein for settlement purposes only. Nothing herein constitutes an admission or waiver by Defendants as to the existence of a Class outside the terms of this Settlement.

Pursuant to Federal Rule of Civil Procedure 23(e)(1), the Court finds that giving notice is justified. The Court finds that it will likely be able to approve the proposed Settlement as fair, reasonable, and adequate. The Court also finds that it will likely be able to certify the Settlement Class for purposes of judgment on the Settlement because it meets all of the requirements of Rule 23(a) and the requirements of Rule 23(b)(3). Specifically, the Court finds for settlement purposes that: (a) the Settlement Class is so numerous that joinder of all Settlement Class Members would be impracticable; (b) there are issues of law and fact that are common to the Settlement Class; (c) the claims of the Class Representative are typical of and arise from the same operative facts and the Class Representative seeks similar relief as the claims of the Settlement Class Members; (d) the Class Representative will fairly and adequately protect the interests of the Settlement Class as the Class Representative has no interests antagonistic to or in conflict with the Settlement Class and has retained experienced and competent counsel to prosecute this Litigation on behalf of the Settlement Class; (e) questions of law or fact common to Settlement Class Members predominate

over any questions affecting only individual members; and (f) a class action and class settlement is superior to other methods available for a fair and efficient resolution of this Litigation.

2. **Settlement Class Representative and Settlement Class Counsel.** The Court finds that Plaintiffs will likely satisfy the requirements of Rule 23(e)(2)(A) and should be appointed as the Class Representatives. Additionally, the Court finds that Bryan F. Aylstock of Aylstock, Witkin, Kreis, & Overholtz, PLLC and Kiley Grombacher of Bradley Grombacher LLP will likely satisfy the requirements of Rule 23(e)(2)(A) and should be appointed as Class Counsel pursuant to Rule 23(g)(1).

3. **Preliminary Settlement Approval.** Upon preliminary review, the Court finds the Settlement is fair, reasonable, and adequate to warrant providing notice of the Settlement to the Settlement Class and accordingly is preliminarily approved. In making this determination, the Court has considered the monetary and non-monetary benefits provided to the Settlement Class through the Settlement, the specific risks faced by the Settlement Class in prevailing on their claims, the good faith, arms' length negotiations between the Parties and absence of any collusion in the Settlement, the effectiveness of the proposed method for distributing relief to the Settlement Class, the proposed manner of allocating benefits to Settlement Class Members, the Settlement treats the Settlement Class Members equitably, and all of the other factors required by Rule 23 and relevant case law.

4. **Jurisdiction.** The Court has subject matter jurisdiction pursuant to 28 U.S.C. § 1332(d)(2) and personal jurisdiction over the parties before it. Additionally, venue is proper in this District pursuant to 28 U.S.C. § 1391(b).

5. **Final Approval Hearing.** A Final Approval Hearing shall be held on [DATE] at [TIME] p.m., at the United States Courthouse, 219 South Dearborn Street, Chicago, IL 60604, where the Court will determine, among other things, whether: (a) this Litigation

should be finally certified as a class action for settlement purposes pursuant to Fed. R. Civ. P. 23(a) and (b)(3); (b) the Settlement should be approved as fair, reasonable, and adequate, and finally approved pursuant to Fed. R. Civ. P. 23(e); (c) this Litigation should be dismissed with prejudice pursuant to the terms of the Settlement Agreement; (d) Settlement Class Members (who have not timely and validly excluded themselves from the Settlement) should be bound by the releases set forth in the Settlement Agreement; (e) the application of Class Counsel for an award of Attorneys' Fees, Costs, and Expenses should be approved pursuant to Fed. R. Civ. P. 23(h); and (f) the application of the Class Representative for a Service Award should be approved.

6. **Settlement Administrator.** The Court appoints Kroll Settlement Administration as the Settlement Administrator, with responsibility for class notice and settlement administration. The Settlement Administrator is directed to perform all tasks the Settlement Agreement requires. The Settlement Administrator's fees will be paid pursuant to the terms of the Settlement Agreement.

7. **Notice.** The proposed notice program set forth in the Settlement Agreement and the Notices and Claim Forms attached as exhibits are hereby approved. Non-material modifications to these Exhibits may be made by the Settlement Administrator in consultation and agreement with the Parties, but without further order of the Court.

8. **Findings Concerning Notice.** The Court finds that the proposed form, content, and method of giving Notice to the Settlement Class as described in the Notice program and the Settlement Agreement and its exhibits: (a) will constitute the best practicable notice to the Settlement Class; (b) are reasonably calculated, under the circumstances, to apprise Settlement Class Members of the pendency of the Litigation, the terms of the proposed Settlement, and their rights under the proposed Settlement, including, but not limited to, their rights to object to or exclude themselves from the proposed Settlement and other rights under the terms of the Settlement Agreement; (c) are reasonable and constitute due, adequate, and sufficient notice to all

Settlement Class Members and other persons entitled to receive notice; (d) meet all applicable requirements of law, including Federal Rule of Civil Procedure 23(c); and (e) meet the requirements of the Due Process Clause(s) of the United States Constitution. The Court further finds that the Notice provided for in the Settlement Agreement is written in plain language, uses simple terminology, and is designed to be readily understandable by Settlement Class Members.

The Settlement Administrator is directed to carry out the Notice program in conformance with the Settlement Agreement.

9. **Class Action Fairness Act Notice.** The Settlement Administrator shall serve or caused to be served a notice of the proposed Settlement on appropriate officials in accordance with the requirements under the Class Action Fairness Act (“CAFA”), 28 U.S.C. § 1715(b).

10. **Exclusions and Objections.** Settlement Class Members will have thirty-five (35) days following the Notice (the “Objection/Opt-Out Deadline”) to object to the Settlement. The timing with regard to objections and requests for exclusion is structured to give Class Members sufficient time to access and review the Settlement documents prior to the deadline for Class Members to object or exclude themselves from the Settlement. If a Settlement Class Member wishes to have the Court consider an objection to the Settlement Agreement, such person (i) must not have excluded himself from the Settlement and (ii) must file with the Court and mail to Class Counsel and Defendants’ Counsel a written statement stating the reasons for the objection to the Settlement, along with any supporting documentation that the person wishes the Court to consider. Such notice shall: (i) state the objecting Settlement Class Member’s full name, current address, telephone number, and email address (if any); (ii) contain the objecting Settlement Class Member’s signature; and (iii) set forth a statement of all grounds for the objection, including any legal support for the objection that the objector believes applicable.

If such Objection is submitted and overruled by the Court, the objecting member of the

Settlement Class shall remain fully bound by the terms of the Settlement Agreement and the Final Approval Order. The Parties shall submit any responses to Objections no later than seven (7) days prior to the Final Approval Hearing. Any Settlement Class Member who does not appear individually or through counsel and who does not challenge or comment upon the fairness and adequacy of the Settlement Agreement or Class Counsel's request for Class Counsel Fees shall waive and forfeit any and all rights to appear separately or object. All Settlement Class Member shall be bound by the Settlement and by all orders and judgments in this Action.

Settlement Class Members who wish to exclude themselves (i.e., opt out) from the Settlement Class must mail a letter to the Settlement Administrator on or before the Objection/Opt Out Deadline requesting exclusion from the Settlement Class. An opt-out request must: (i) be in writing; (ii) provide the Settlement Class Member's name, address, and the phone number and \$Cashtag associated with the Settlement Class Member's CoinFlip or CoinFlip Investing Account; (iii) contain the following statement: "I request that I be excluded from the Settlement Class in the case of Braman, et al. v. GDP Holding, LLC d/b/a/ CoinFlip and CF Preferred LLC d/b/a Olliv"; (iv) be individually signed; and (v) be mailed to the Settlement Administrator at the address provided in the Class Notice with a postmark on or before the deadline set forth in the Class Notice. Each individual who properly files a timely written opt-out request shall be excluded from the Settlement Class and shall have no rights under the Settlement Agreement. Settlement Class Members who fail to submit a valid and timely request for exclusion on or before the Objection/Opt-Out Deadline shall be bound by all terms of the Settlement and any final judgment entered in this Action if the Settlement is approved by the Court, regardless of whether they have objected to the settlement.

11. **Claims Process.** Class Counsel and Defendant have created a process for Settlement Class Members to claim benefits under the Settlement. The Court preliminarily approves this process and directs the Settlement Administrator to make the Claim Form or its

substantial equivalent available to Settlement Class Members in the manner specified in the Notice.

The Settlement Administrator will be responsible for effectuating the claims process. Settlement Class Members who qualify for and wish to submit a Claim Form shall do so in accordance with the requirement and procedures specified in the Claim Form. If the Final Order and Judgment is entered, all Settlement Class Members who qualify for any benefit under the Settlement but fail to submit a claim in accordance with the requirements and procedures specified in the Claim Form shall be forever barred from receiving any such benefit, but will in all other respects be subject to and bound by the provisions in the Final Order and Judgment, including the releases contained therein.

12. **Termination of Settlement.** This Preliminary Approval Order shall become null and void and shall be without prejudice to the rights of the Parties, all of whom shall be restored to their respective positions existing before the Court entered this Preliminary Approval Order and before they entered the Settlement Agreement, if: (a) the Court does not enter this Preliminary Approval Order; (b) Settlement is not finally approved by the Court or is terminated in accordance with the Settlement Agreement; (c) there is no Effective Date; or (d) for reasons otherwise consistent with the terms of the Settlement Agreement. In such event, (a) the Settling Parties shall be restored to their respective positions in the Litigation and shall jointly request that all scheduled litigation deadlines be reasonably extended by the Court so as to avoid prejudice to any Settling Party or Settling Party's counsel, (b) the terms and provisions of the Settlement Agreement shall have no further force and effect with respect to the Settling Parties and shall not be used in the Litigation or in any other proceeding for any purpose, and (c) any Judgment or order entered by the Court in accordance with the terms of the Settlement Agreement shall be treated as vacated, *nunc pro tunc*.



13. **Use of Order.** In the event the Final Order and Judgment is not entered or there is no Effective Date, this Preliminary Approval Order shall be of no force or effect and shall not be construed or used as an admission, concession, or declaration by or against Defendant of any fault, wrongdoing, breach, or liability. Nor shall this Preliminary Approval Order be construed or used as an admission, concession, or declaration by or against the Class Representative or any other Settlement Class Member that his or her claims lack merit or that the relief requested is inappropriate, improper, unavailable, or as a waiver by any Party of any defense or claims they may have in this Litigation or in any other lawsuit.

14. **Continuance of Hearing.** The Court reserves the right to adjourn or continue the Final Fairness Hearing and related deadlines without further written notice to the Settlement Class. If the Court alters any of those dates or times, the revised dates and times shall be posted on the Settlement Website maintained by the Settlement Administrator. The Court may approve the Settlement, with such modifications as may be agreed upon by the Parties, if appropriate, without further notice to the Settlement Class.

15. **Stay of Litigation.** All proceedings in the Litigation, other than those related to approval of the Settlement Agreement, are hereby stayed. Further, any actions brought by Settlement Class Members concerning the Released Claims are hereby enjoined and stayed pending Final Approval of the Settlement Agreement.

SO ORDERED THIS \_ DAY OF \_\_\_\_\_, 2025.

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Hon. Gabriel A. Fuentes  
United States District Court Judge