

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF KANSAS**

Budicak, Inc., et al. v. Lansing Trade Group, LLC, et al.

Case No. 2:19-cv-02449 (D. Kan.)

**NOTICE OF PROPOSED CLASS ACTION SETTLEMENTS, JUNE 9, 2023 SETTLEMENT HEARING, AND
CLASS MEMBERS' RIGHTS**

This Notice of Proposed Class Action Settlements, June 9, 2023 Settlement Hearing, and Class Members' Rights ("Notice") is given pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the District of Kansas (the "Court"). It is not junk mail, an advertisement, or a solicitation from a lawyer. You have not been sued.

PLEASE READ THIS ENTIRE NOTICE CAREFULLY. YOUR RIGHTS MAY BE AFFECTED BY THE PROCEEDINGS IN THE ABOVE-CAPTIONED ACTION ("ACTION"). THIS NOTICE ADVISES YOU OF YOUR RIGHTS AND OPTIONS WITH RESPECT TO THIS ACTION, INCLUDING WHAT YOU MUST DO IF YOU WISH TO SHARE IN THE PROCEEDS OF THE NET SETTLEMENT FUND. TO CLAIM YOUR SHARE OF THE NET SETTLEMENT FUND, YOU MUST ELECTRONICALLY SUBMIT YOUR PROOF OF CLAIM AND RELEASE FORM ("CLAIM FORM") ON OR BEFORE JULY 10, 2023 OR MAIL YOUR CLAIM FORM TO THE ADDRESS IN QUESTION 11 SO THAT IT IS POSTMARKED NO LATER THAN JULY 10, 2023.

TO: ALL PERSONS OR ENTITIES THAT TRANSACTED IN CBOT WHEAT FUTURES OR OPTIONS DURING THE PERIOD FROM FEBRUARY 1, 2015 THROUGH MAY 15, 2015 (THE "CLASS PERIOD").

"CBOT Wheat Futures or Options" means wheat futures and options contracts that trade on the Chicago Board of Trade ("CBOT").

The purpose of this Notice is to inform you of proposed settlements in this Action (the "Settlements") with Defendants Lansing Trade Group, LLC ("Lansing") and Cascade Commodity Consulting, LLC ("Cascade" and, collectively with Lansing and unidentified co-conspirators named as John Does 6 through 10, "Defendants"). Plaintiffs entered into the Stipulation with Cascade on July 1, 2020 (amended on April 29, 2022), and the Stipulation with Lansing on April 29, 2022.

You are receiving this Notice because records indicate that you may have transacted in one or more CBOT Wheat Futures or Options during the Class Period and may be a Class Member in this Action.

Please do not contact the Court regarding this Notice. Inquiries concerning this Notice, the Claim Form, or any other questions from Class Members should be directed to:

CBOT Wheat Futures or Options Class Action Settlement
c/o A.B. Data, Ltd.
P.O. Box 170300
Milwaukee, WI 53217
Tel: 1-877-234-6578
Email: info@2015CBOTwheatfuturesclassactionsettlement.com
Website: www.2015CBOTwheatfuturesclassactionsettlement.com

If you are a brokerage firm, futures commission merchant, nominee, or other person or entity who or which entered into CBOT Wheat Futures or Options during the Class Period for the beneficial interest of persons or organizations other than yourself, the Court has directed that, WITHIN SEVEN (7) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either: (i) provide to A.B. Data, Ltd. (the "Settlement Administrator") the name and last known address of each person or organization for whom or which you made such CBOT Wheat Futures or Options transactions during the Class Period; or (ii) request

from the Settlement Administrator sufficient copies of the Notice to forward directly to beneficial owners of the CBOT Wheat Futures or Options transactions. You may be reimbursed from the Settlement Fund for your reasonable out-of-pocket expenses. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications regarding the foregoing should be addressed to the Settlement Administrator at the address listed above.

Plaintiffs allege that Defendants conspired to and successfully manipulated the prices of CBOT Wheat Futures or Options during the Class Period by falsely signaling demand for physical wheat, which caused the prices of CBOT Wheat Futures or Options to be artificial. Plaintiffs further allege that Lansing engaged in this behavior with its primary purpose to benefit its trading positions at the expense of Class Members in violation of the Commodity Exchange Act, 7 U.S.C. §§ 1, *et seq.* (the “CEA”), the Sherman Antitrust Act, 15 U.S.C. §§ 1, *et seq.*, and the common law. Plaintiffs also allege that Cascade wrongfully published information relating to Lansing’s alleged market activity.

The Court has preliminarily approved the Settlements with Defendants. To resolve all Settled Claims against all Released Parties, Lansing has agreed to pay a total of \$18 million, and Cascade provided cooperation to Plaintiffs’ counsel for the benefit of the Class. Class Members who or which do not opt out of the Settlements will release their claims against all Defendants in the Action.

The following table contains a summary of your rights and options regarding the Settlements. More detailed information about your rights and options can be found in the Stipulation and Distribution Plan, which are both available at www.2015CBOTwheatfuturesclassactionsettlement.com (the “Settlement Website”).

YOUR LEGAL RIGHTS AND OPTIONS IN THESE SETTLEMENTS	
DO NOTHING	If you do nothing in connection with these Settlements, you will receive no payment from the Net Settlement Fund <i>and</i> you will be bound by past and any future Court rulings, including rulings on each Settlement, if approved, and each Settlement’s release. See question 17.
FILE A CLAIM FORM	The only way to receive your share of the Net Settlement Fund is to complete and file a timely and valid Claim Form electronically by no later than July 10, 2023 , or to mail your Claim Form so that it is postmarked no later than July 10, 2023 . See question 11.
EXCLUDE YOURSELF FROM THE SETTLEMENTS	If you wish to exclude yourself from the Settlements, you must submit a written request by April 10, 2023 . If you exclude yourself, you will not be bound by the Settlements, if approved, or settlement release, and you will not be eligible for any payment from the Net Settlement Fund. You will also be asked to provide certain information relating to eligible trading. See questions 18 - 22.
OBJECT TO THE SETTLEMENTS	If you wish to object to any aspect of the Settlements, Distribution Plan, Class Counsel’s application for attorneys’ fees and expenses, Plaintiffs’ application for Incentive Awards, or any other matter, you must file a written objection with the Court and serve copies on Class Counsel, Lansing’s Counsel, and Cascade’s Counsel by April 10, 2023 . You must be and remain within the Settlement Class in order to object. See questions 23 and 24.

YOUR LEGAL RIGHTS AND OPTIONS IN THESE SETTLEMENTS	
GO TO THE SETTLEMENT HEARING	You may ask the Court for permission to speak about the Settlements at the Settlement Hearing by including such a request in your written objection, which you must file with the Court and serve on Class Counsel, Lansing’s Counsel, and Cascade’s Counsel by April 10, 2023 . The Settlement Hearing is currently scheduled for June 9, 2023 , but you should check the Settlement Website before attending because the hearing date is subject to change. See questions 27 - 29.
APPEAR THROUGH AN ATTORNEY	You may enter an appearance through your own counsel at your own expense. See question 29.

These rights and options and the deadlines to exercise them are explained in this Notice. The capitalized terms used in this Notice are explained or defined below or in the Cascade and Lansing Stipulations, which are available on the Settlement Website, www.2015CBOTwheatfuturesclassactionsettlement.com.

The Court has appointed the lawyers listed below (“Class Counsel”) to represent you and the Settlement Class in this Action:

Vincent Briganti
 Raymond P. Girnys
 Lowey Dannenberg, P.C.
 44 South Broadway, Suite 1100
 White Plains, NY 10601
 Telephone: (914) 733-7221
vbriganti@lowey.com
rgirnys@lowey.com

Jennifer W. Sprengel
 Cafferty Clobes Meriwether & Sprengel LLP
 135 S. LaSalle St., Suite 3210
 Chicago, IL 60603
 Telephone: (312) 782-4880
jsprengel@caffertyclobes.com

Please regularly visit the Settlement Website www.2015CBOTwheatfuturesclassactionsettlement.com for updates relating to the Settlements.

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BASIC INFORMATION

1. What Is A Class Action Lawsuit?

A class action is a lawsuit in which one or more representative plaintiffs (in this case, Plaintiffs) bring a lawsuit on behalf of themselves and other similarly situated persons (*i.e.*, a class) who have similar claims against the defendants. The representative plaintiffs, the court, and counsel appointed to represent the class all have a responsibility to make sure that the interests of all class members are adequately represented.

Importantly, class members are NOT individually responsible for payment of attorneys’ fees or litigation expenses. In a class action, attorneys’ fees and litigation expenses are paid from the settlement fund (or the court-awarded judgment amount) and must be approved by the court. If there is no recovery on behalf of the class, the attorneys do not get paid.

When a representative plaintiff enters into a settlement with a defendant on behalf of a class, such as in the Settlements with Lansing and Cascade, the court will require that the members of the class be given notice of the settlement and an opportunity to be heard with respect to the settlement. The court then conducts a hearing (called a Settlement Hearing) to determine, among other things, if the settlement is fair, reasonable, and adequate.

2. Why Did I Get This Notice?

You received this Notice because you requested it or records indicate that you may be a Class Member. As a potential Class Member, you have a right to know about the proposed Settlements with Lansing and Cascade before the Court decides whether to approve the Settlements.

This Notice explains the Action, the Settlements, your legal rights, what benefits are available, who is eligible for them, and how you can apply to receive your portion of the benefits if you are eligible. The purpose of this Notice is also to inform you of the Settlement Hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlements and Distribution Plan and to consider requests for awards of attorneys’ fees, litigation expenses and costs, and any Incentive Awards for Plaintiffs from the Settlement Fund.

3. What Are The Definitions Used In This Notice?

Unless otherwise indicated, this Notice incorporates by reference the definitions in the Stipulation and Agreement of Settlement with Lansing (the “Lansing Stipulation”) and the Stipulation and Agreement of Settlement with Cascade (the “Cascade Stipulation”) (collectively, the “Stipulations”).

The Stipulations and the Court’s Preliminary Approval Orders as to the Stipulations are posted on the Settlement Website. All capitalized terms used, but not defined, shall have the same meanings as in the Stipulations and the Court’s Preliminary Approval Orders.

4. What Is This Action About?

Plaintiffs allege that Lansing manipulated the prices of CBOT Wheat Futures or Options from February 1 to May 15, 2015, in violation of the CEA, 7 U.S.C. §§ 1, *et seq.*, the Sherman Antitrust Act, 15 U.S.C. §§ 1, *et seq.*, and the common law, and that Cascade wrongfully published information relating to Lansing's alleged market activity.

Plaintiffs allege that Defendants manipulated the prices of CBOT Wheat Futures or Options by signaling false demand for Soft Red Winter Wheat ("SRW"). According to Plaintiffs, Lansing established CBOT Wheat Futures or Options position that would financially benefit from Defendants' signal of demand. After establishing the position, Lansing allegedly acquired wheat shipping certificates, cancelled those certificates, and demanded load out of the underlying SRW, which Plaintiffs allege signaled a false demand for SRW consumption that caused the prices of CBOT Wheat Futures or Options to become artificial. Plaintiffs also allege that Cascade enhanced the visibility of this signal by its publication of an article that Plaintiffs allege highlighted Lansing's alleged market behavior, although the article never identified Lansing by name. Plaintiffs allege that Lansing traders knew that cancelling these wheat shipping certificates would signal demand to the market and cause CBOT Wheat Futures or Options prices to be artificial. Plaintiffs further allege this signal of demand was false because Lansing did not cancel the wheat shipping certificates to satisfy a true demand for SRW, but instead cancelled the certificates to benefit its CBOT Wheat Futures or Options trading positions, at the expense of Class Members' positions.

Lansing and Cascade deny Plaintiffs' allegations, and each maintains that it has good and meritorious defenses to Plaintiffs' claims and would prevail if the case were to proceed. Lansing and Cascade deny conspiring to do anything. Lansing specifically contends that it did not send any signal to the market, nor was its demand for the wheat underlying shipping certificates false. Lansing further denies any and all conduct that allegedly violated the CEA or the Sherman Antitrust Act. Nevertheless, to settle the claims in this lawsuit, and thereby avoid the distraction and cost of further litigation, Lansing has agreed to pay a total of \$18 million (the "Settlement Fund") in cash for the benefit of the proposed Settlement Class. Cascade provided substantial cooperation to Plaintiffs' Counsel to benefit the Class. If the Settlements are approved, the Settlement Fund, plus interest earned from the date it was established, less any Taxes, the reasonable costs of Class Notice and administration, any Court-awarded attorneys' fees, litigation expenses and costs, Incentive Awards for Plaintiffs, and any other costs or fees approved by the Court (the "Net Settlement Fund") will be divided among all Class Members who file timely and valid Claim Forms.

If the Settlements are approved, the Action will be resolved against Lansing and Cascade. If the Settlements are not approved, Lansing and Cascade will remain as defendants in the Action, and Plaintiffs will continue to pursue their claims against Lansing and Cascade.

5. What Is The History Of This Action?

On July 20, 2018, Plaintiff Budicak, Inc. ("Budicak") filed a class action complaint alleging the misconduct described above. ECF No. 1.¹ On September 7, 2018, Lansing moved to transfer the Action to the District of Kansas. ECF No. 26. Budicak filed an amended class action complaint (the "Complaint") on October 1, 2018, adding Plaintiffs Blue Marlin Arbitrage, LLC ("Blue Marlin") and Prime Trading, LLC ("Prime Trading"). ECF No. 37. On November 16, 2018, Defendants Lansing and Cascade both moved to dismiss the Complaint. ECF Nos. 52, 59. On December 21, 2018, Plaintiffs filed oppositions to Lansing's and Cascade's motions to dismiss. ECF Nos. 87, 89. On January 18, 2019, Lansing and Cascade each filed a reply in support of their motions to dismiss. ECF Nos. 90, 92.

On January 28, 2019, Plaintiffs and Lansing began discussing the possibility of settlement, but negotiations came to an impasse by May 1, 2019. On August 5, 2019, the Court granted Lansing's motion to transfer the case to the District of Kansas and terminated the pending motions to dismiss without prejudice to be refiled pursuant to the schedule set in the District of Kansas. ECF No. 110.

¹ All document citations ("ECF No.") refer to the court docket in this Action.

On September 24, 2019, Lansing refiled its motion to dismiss or strike the Complaint. ECF No. 122. Cascade filed a new motion to dismiss on October 9, 2019. ECF No. 137. Around the same time, Plaintiffs and Cascade began discussing potential settlement. Plaintiffs filed their opposition to Cascade's motion to dismiss on November 4, 2019. ECF No. 141. On November 18, 2019, Cascade filed its reply in support of its motion to dismiss. ECF No. 143. On November 21, 2019, Cascade filed an unopposed motion to amend/correct the reply. ECF No. 143. On January 29, 2020, the Court ordered Plaintiffs and Lansing to submit supplemental briefing to specifically address Tenth Circuit authority governing the issues under review. ECF No. 156. Plaintiffs and Lansing filed their supplemental briefs on February 12, 2020. ECF Nos. 158-59. On February 14, 2020, the Court denied Cascade's motion to dismiss. ECF No. 160. On March 25, 2020, the Court denied Lansing's motion to dismiss or strike the Complaint. ECF No. 167.

Plaintiffs' settlement negotiations with Cascade continued throughout early 2020, resulting in the execution of the Cascade Stipulation on July 1, 2020. Plaintiffs and Lansing resumed settlement negotiations during the summer of 2020 and agreed to retain a mediator to facilitate settlement discussions. On August 25, 2020, Plaintiffs and Lansing participated in a day-long mediation session conducted by The Honorable Morton Denlow (Ret.) of JAMS but failed to reach a settlement.

On October 30, 2020, Plaintiffs moved for class certification, and submitted its expert's report in support of the motion. ECF Nos. 182-83. On December 22, 2020, the Court ordered Plaintiffs to submit a supplemental expert report providing certain information with respect to Plaintiffs' expert's methodology and computations. ECF No. 207. Plaintiffs submitted their supplemental expert report on January 8, 2021. ECF No. 208. On May 11, 2021, Lansing moved to exclude the opinions and testimony of Plaintiffs' expert and opposed Plaintiffs' motion to certify the class, supported by their own expert reports. ECF Nos. 222-26. On or about July 9, 2021, Plaintiffs filed several documents, including: (1) a reply in support of class certification (ECF No. 251); (2) an opposition to Lansing's motion to exclude the opinions and testimony of Plaintiffs' expert (ECF No. 249); (3) motions to exclude the opinions and testimony of Lansing's experts (ECF Nos. 245, 247); (4) a motion for leave to file rebuttal expert disclosures (ECF No. 243); and (5) the proposed rebuttal expert report of Plaintiffs' expert (ECF No. 250, Ex. 68). On August 12, 2021, Lansing filed several documents, including: (1) a motion to strike portions of Plaintiffs' reply in support of class certification (ECF No. 291); (2) opposition to Plaintiffs' motion to file rebuttal expert disclosures (ECF No. 293); (3) oppositions to Plaintiffs' motion to exclude the opinions and testimony of Lansing's experts (ECF Nos. 294-95); and (4) a reply in support of Lansing's motion to exclude the opinions and testimony of Plaintiffs' expert (ECF No. 296). On September 2, 2021, Plaintiffs filed several more documents, including: (1) a reply in support of Plaintiffs' motion to file rebuttal expert disclosures (ECF No. 318); (2) replies in support of Plaintiffs' motions to exclude the opinions and testimony of Lansing's experts (ECF Nos. 317, 320); and (3) an opposition to Lansing's motion to strike (ECF No. 319). On September 16, 2021, Lansing filed its reply in support of its motion to strike. ECF No. 323.

Judge Denlow continued to periodically confer with Plaintiffs and Lansing to discuss possible resolution of the Action starting in November 2020. Plaintiffs and Lansing continued to share their views on liability and damages but remained at an impasse. After the briefing on class certification and expert reports was complete, Judge Denlow again conferred with Plaintiffs and Lansing. On October 4, 2021, Judge Denlow presented a mediator's proposal of \$18 million to settle the Action. Plaintiffs and Lansing accepted the mediator's proposal on October 22, 2021. After several additional months of negotiations, Plaintiffs and Lansing executed the Lansing Stipulation on April 29, 2022. Also on April 29, 2022, Plaintiffs and Cascade executed the Amendment to Stipulation and Agreement of Settlement with Cascade ("Amendment").

On April 29, 2022, Plaintiffs moved for preliminary approval of the Lansing and Cascade Settlements, which was granted on December 19, 2022. ECF Nos. 358-59.

6. Why Are There Settlements?

Plaintiffs and Class Counsel believe that Class Members have been damaged by Defendants' conduct. Lansing and Cascade deny the allegations made by Plaintiffs, and each believes that it has meritorious defenses to Plaintiffs' allegations, and believes that Plaintiffs' claims would have been rejected prior to trial, at trial (had Plaintiffs successfully certified a class and survived summary judgment motions), or on appeal. As a result, Defendants believe Plaintiffs would have received nothing if the litigation had continued to trial.

The Court has not decided in favor of either Plaintiffs or Defendants. Instead, Plaintiffs reached separate settlements of the Action with Cascade and Lansing. The Settlements allow the parties to avoid the risks and costs of lengthy litigation and the uncertainty of pre-trial proceedings, a trial, and appeals, and, if approved, they will permit eligible Class Members who file timely and valid Claim Forms to receive some compensation, rather than risk ultimately receiving nothing. Plaintiffs and Class Counsel believe the Settlements are in the best interest of all Class Members.

Lansing has agreed to pay a total of \$18 million (the “Settlement Fund”) in cash for the benefit of the proposed Settlement Class. Cascade has agreed to provide substantial cooperation to Plaintiffs’ Counsel to benefit the Class. If the Settlements are approved, the Net Settlement Fund will be divided among all Class Members who file valid Claim Forms.

If the Settlements are approved, the Action will be resolved with respect to all Defendants and the Action will be terminated. If the Settlements are not approved, Lansing and Cascade will remain as defendants in the Action, and Plaintiffs will continue to pursue their claims against Lansing and Cascade.

WHO GETS MONEY FROM THE SETTLEMENT

7. How Do I Know If I Am A Class Member?

In the Preliminary Approval Order, the Court preliminarily approved the following Settlement Class:

All Persons or entities that transacted in CBOT Wheat Futures or Options during the period from February 1, 2015 through May 15, 2015 (the “Settlement Class Period” or “Class Period”).

Not everyone who fits this description will be a Class Member. Please see question 8 for a discussion of exclusions from the Settlement Class.

8. Are There Exceptions To Being Included In The Settlement Class?

Yes. You are not included in the Settlement Class if you are a Defendant or any direct or indirect parent, subsidiary, affiliate, division, officer, director, employee, or agent of any Defendant. In addition, the United States government, the judicial officer presiding over this Action and the members of his or her immediate family and judicial staff are excluded from the Settlement Class.

9. I’m Still Not Sure If I Am Included.

If you are still not sure whether you are included, you can ask for free help. You can call toll-free 1-877-234-6578 (if calling from outside the United States or Canada, call 1-414-961-6543) or visit the Settlement Website, www.2015CBOTwheatfuturesclassactionsettlement.com for more information.

THE SETTLEMENTS’ BENEFITS

10. What Do The Settlements Provide?

Lansing has paid \$18 million into a fund to be held for disbursement to the Settlement Class and to pay for Court-approved fees and expenses, if the Lansing Settlement is approved. Cascade provided cooperation to Plaintiffs’ counsel for the benefit of the Class. The Settlement with Lansing gives Lansing the right to terminate the Settlement in the event that the aggregate dollar value of potential claims by Class Members who timely exercise their right to request exclusion from the Settlement Class exceeds a certain amount.

These are not claims-made settlements, and Lansing and Cascade are not involved in the development of the Distribution Plan for the Lansing Settlement. The Settlements do not provide for a reversion of the Settlement Amount to Lansing.

11. How Will I Get A Payment?

If you are a Class Member and do not exclude yourself, you are eligible to file a Claim Form to receive your share of money from the Net Settlement Fund. Claim Forms must be submitted online at the Settlement Website on or before 11:59 p.m. Eastern Time on **July 10, 2023**, **OR** postmarked by **July 10, 2023** and mailed to:

CBOT Wheat Futures or Options Class Action Settlement
c/o A.B. Data, Ltd.
P.O. Box 170300
Milwaukee, WI 53217

Following the timely submission and receipt of your Claim Form, the Settlement Administrator will send you a “Confirmation of Claim Receipt,” which will acknowledge receipt of your Claim and will inform you of important next steps.

Please keep all data and documentation related to your eligible CBOT Wheat Futures or Options. Having data and documentation may be important to substantiating your Claim Form.

If you do not file a Claim Form, you will not receive any payments from the Net Settlement Fund.

12. How Much Will My Payment Be?

The amount of your payment will be determined by the Distribution Plan, if it is approved, or by such other plan of distribution that is approved by the Court. At this time, it is not known precisely how much each Authorized Claimant will receive from the Net Settlement Fund or when payments will be made. For more information on the Distribution Plan see question 13.

13. What Is The Distribution Plan?

The Distribution Plan is available for review on the Settlement Website, www.2015CBOTwheatfuturesclassactionsettlement.com. Changes, if any, to the Distribution Plan based on newly available data or information will be promptly posted on the Settlement Website. Please check the Settlement Website for the most up-to-date information about the Distribution Plan.

14. When Will I Receive A Payment?

The Court will hold the Settlement Hearing on **June 9, 2023**, to decide whether to approve the Settlements and Distribution Plan. Class Members who intend to attend the Settlement Hearing should check the Settlement Website to confirm the date of the Settlement Hearing, which is subject to change by the Court. If the Court approves the Settlements and Distribution Plan, there may be appeals after that. It can sometimes take a year or more for the appellate process to conclude.

Please be patient; status updates will be posted on the Settlement Website.

15. What Do I Have To Do After I File A Claim Form?

After you file a Claim Form, the Settlement Administrator will evaluate your Claim Form to determine if you have provided sufficient information to validate your membership in the Settlement Class. If the Settlement Administrator determines that your Claim Form is deficient or defective, it will contact you. If you subsequently provide information that satisfies the Settlement Administrator concerning the validity of your Claim Form, you will not have to do anything else. If any disputes cannot be resolved, you may present any disputes to the Court at the time Class Counsel seeks Court approval to distribute the Net Settlement Fund, and the Court will make a final determination of the validity of your Claim Form.

Please keep all data and documentation related to your eligible CBOT Wheat Futures or Options. Having data and documentation may be important to substantiating your Claim Form.

Questions? Call 1-877-234-6578 or visit www.2015CBOTwheatfuturesclassactionsettlement.com.

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16. What Am I Giving Up To Receive A Payment?

Unless you exclude yourself, you remain a Class Member. That means you can't sue, continue to sue, or be part of any other lawsuit against Lansing, Cascade, the Released Parties, or any other Person, based on the facts, conduct, or events, during the Class Period, underlying this Action. Upon the Effective Date of the Settlements, Plaintiffs and each of the Releasing Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Settled Claims against the Released Parties. With respect to the Lansing Settlement, all Releasing Parties covenant and agree that they shall not hereafter seek to establish liability against any Released Party or any other Person based on the facts, conduct, or events, during the Class Period, underlying this Action. The Releasing Parties agree not to rely on or use in any manner the Stipulations or the Settled Claims in connection with any other litigation.

The capitalized terms used in this paragraph are defined in the Stipulations, Preliminary Approval Order, or this Notice. For easy reference, certain of these terms are copied below:

As to the Lansing Stipulation:

- “Released Parties” means Lansing, together with its respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of its respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such, John Does Nos. 6-10 and any defendants subsequently named in this Action.
- “Releasing Parties” means individually and collectively each Plaintiff and Settling Class Member, on behalf of himself, herself, or itself, each of his, her, or its respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of his, her, or its respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys (including Plaintiffs’ Counsel), legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.
- “Settled Claims” means any and all manner of claims, including Unknown Claims, causes of action, cross-claims, counter-claims, charges, liabilities, demands, judgments, suits, obligations, debts, setoffs, rights of recovery, or liabilities for any obligations of any kind whatsoever (however denominated), whether class, derivative, or individual, in law or equity or arising under constitution, statute, regulation, ordinance, contract, or otherwise in nature, for fees, costs, penalties, fines, debts, expenses, attorneys’ fees, and damages, whenever incurred, and liabilities of any nature whatsoever (including joint and several), known or unknown, suspected or unsuspected, asserted or unasserted, choate or inchoate, which the Releasing Parties ever had, now have, or hereafter can, shall, or may have, individually, representatively, derivatively, or in any capacity against Lansing or any other Released Parties arising from or relating in any way, directly or indirectly, to the facts, conduct, or events that were or could have been alleged or asserted in the Action against the Released Parties during the Class Period. The Settled Claims include, but are not limited to, any alleged damage, loss, or harm arising from or relating in any way—directly or indirectly—to Lansing’s alleged manipulation of CBOT Wheat Futures or Options prices. For the avoidance of doubt, Settled Claims shall not include: (i) any claims relating to the enforcement of the Settlement; (ii) any claims of any Person or entity that submits a request for exclusion in connection with the Class Notice whose request is accepted by the Court; (iii) any claims against Cascade; and (iv) any claims or causes of action that are, were or could be alleged or asserted in *Dennis v. The Andersons, Inc.*, No. 1:20-cv-04090 (N.D. Ill.).

As to the Cascade Stipulation:

- “Released Parties” means Cascade, together with its respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates (all as defined in SEC Rule 12b-2 promulgated pursuant to the Securities Exchange Act of 1934), divisions, joint ventures, predecessors, successors, and each of its respective past or present officers, directors, partners, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns.
- “Releasing Parties” means individually and collectively each Plaintiff and Settlement Class Member, on behalf of himself, herself, or itself, and each of his, her, or its respective past or present officers, directors, stockholders, agents, employees, legal representatives, partners, associates, trustees, parents, subsidiaries, divisions, affiliates, heirs, executors, insurers, administrators, purchasers, predecessors, successors, and assigns, and attorneys, including Plaintiffs’ Counsel, in their capacities as such.
- “Settled Claims” means any and all manner of claims, including Unknown Claims, causes of action, cross-claims, counter-claims, charges, liabilities, demands, judgments, suits, obligations, debts, setoffs, rights of recovery, or liabilities for any obligations of any kind whatsoever (however denominated), whether class or individual, in law or equity or arising under constitution, statute, regulation, ordinance, contract, or otherwise in nature, for fees, costs, penalties, fines, debts, expenses, attorneys’ fees, and damages, whenever incurred, and liabilities of any nature whatsoever (including joint and several), known or unknown, suspected or unsuspected, asserted or unasserted, choate or inchoate, which the Releasing Parties ever had, now have, or hereafter can, shall, or may have, individually, representatively, derivatively, or in any capacity against Cascade or any other Released Parties that arise from or relate to a factual predicate of the Action including any amended complaint or pleading therein. Settled Claims shall not include: (i) any claims relating to the enforcement of the Settlement; (ii) any claims of any person or entity that submits a request for exclusion in connection with the Class Notice whose request is accepted by the Court; or (iii) any claims against any other Defendant other than Cascade.

17. What If I Do Nothing?

You are automatically a Settlement Class Member if you fit the Settlement Class description. However, if you do not submit a timely and valid Claim Form, you will not receive any payment from the Net Settlement Fund. You will be bound by past and any future Court rulings, including rulings on the Settlements and releases. Unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be a part of any other lawsuit against Lansing, Cascade, or any of the other Released Parties on the basis of the Settled Claims. Please see question 16 for a description of the Settled Claims.

EXCLUDING YOURSELF FROM THE SETTLEMENTS

18. What If I Do Not Want To Be In The Settlement Class?

If you are a Class Member, and you do not want to remain in the Settlement Class, and do not want a payment from the Net Settlement Fund, then you must take steps to exclude yourself from the Settlements. This is also sometimes referred to as “opting out” of a class. See question 19.

If you act to exclude yourself from the Settlement Class of which you would otherwise be a member, you will be free to sue Lansing, Cascade or any of the other Released Parties on your own for the claims being resolved by the Settlements. However, you will not receive any money from the Net Settlement Fund, and Class Counsel will no longer represent you with respect to any claims against Lansing or Cascade.

If you want to receive money from the Net Settlement Fund, do not exclude yourself. You must file a Claim Form in order to receive any payment from the Net Settlement Fund.

19. How Do I Exclude Myself?

You can exclude yourself by sending a written “Request for Exclusion.” You cannot exclude yourself by telephone or email. Your written Request for Exclusion must be sent by U.S. First-Class Mail (or, if sent from outside the U.S., by a service that provides for guaranteed delivery within five (5) or fewer calendar days of mailing) or delivered such that it is received by **April 10, 2023**, to:

CBOT Wheat Futures or Options Class Action Settlement - EXCLUSIONS
c/o A.B. Data, Ltd.
P.O. Box 173001
Milwaukee, WI 53217

and (a) state the name, address, and telephone number of the person or entity seeking exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (b) state that such Person or entity requests to be excluded from the Settlement Class in the Action (*Budicak, Inc., et al. v. Lansing Trade Group, LLC, et al.*, No. 2:19-cv-02449 (D. Kan.)); (c) may supply one or more document(s) sufficient to prove membership in the Settlement Class; and (d) be signed by such Person or entity requesting the exclusion or by an authorized representative, as well as proof of authorization to submit the request for exclusion if submitted by an authorized representative.

A Request for Exclusion that does not include all of the required information, does not contain the proper signature, is sent to an address other than the one designated above, or is not sent within the time specified shall be invalid, and the person(s) filing such an invalid request shall be a Class Member and shall be bound by the Settlements, if approved.

If you choose to exclude yourself from the Lansing Settlement, the Parties request that you provide certain information to allow them to calculate the aggregate dollar value of potential claims by Class Members requesting exclusion from the Settlement. This information is also the type of information requested in subparagraph (c) above. Accordingly, if you desire to be excluded from the Settlement, the Parties request that you provide:

1. Documents showing the futures and options positions you held in each of the March, May, July, and September 2015 CBOT SRW wheat futures contracts on each day between March 5, 2015 and April 30, 2015. You may provide these documents by including them with your written Request for Exclusion or by uploading them through the Settlement Website’s secure portal. The types of documents you may submit include, but are not limited to, trading statements, spreadsheets, or the form available on the Settlement Website at www.2015CBOTwheatfuturesclassactionsettlement.com,
2. If you do not have the types of documents requested in Paragraph 1, the Parties request that you provide with your Request for Exclusion the name of the futures commission merchant(s) you used in connection with eligible trading and your account numbers with those futures commission merchants.

If you decide to exclude yourself but do not provide the information requested above, one or all of the Parties may seek leave of the Court, through subpoena if necessary, to obtain the foregoing information.

All persons who submit valid and timely Requests for Exclusion in the manner set forth above shall have no rights under the Settlements, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Settlements. In addition, such persons will not be entitled to object to the Settlements or appear at the Settlement Hearing.

20. If I Do Not Exclude Myself, Can I Sue Lansing, Cascade, And The Other Released Parties For The Same Thing Later?

No. Unless you exclude yourself from these Settlements, you give up any right to sue Lansing, Cascade, and the other Released Parties for the Settled Claims that the Settlements resolve. Under the Lansing Settlement, you also give up any right to sue any Released Party or any other Person based on the facts, conduct, or events, during the Class Period, underlying this Action.

21. If I Exclude Myself, Can I Get Money From The Settlements?

No. You will not get any money from the Settlements if you exclude yourself.

22. If I Exclude Myself From The Settlements, Can I Still Object?

No. If you exclude yourself, you are no longer a Class Member and may not object to any aspect of the Settlements.

OBJECTING TO THE SETTLEMENTS

23. How Do I Tell The Court What I Think About The Settlements?

If you are a Class Member and you do not exclude yourself, you can tell the Court what you think about the Settlements. You can object to all or any part of the Settlements, Distribution Plan, and/or application for attorneys' fees, reimbursement of litigation expenses and costs, and any Incentive Awards for Plaintiffs. You can give reasons why you think the Court should approve them or not. The Court will consider your views. If you want to make an objection, you may enter an appearance in the Action, at your own expense, individually or through counsel of your own choice, by filing with the Clerk of United States District Court for the District of Kansas a notice of appearance and your objection, and serving copies of your objection on Class Counsel and Lansing's Counsel by **April 10, 2023** to the following email and physical addresses:

<i>Class Counsel</i>	<i>Lansing's Counsel</i>	<i>Cascade's Counsel</i>
Vincent Briganti Raymond P. Girnys Lowey Dannenberg, P.C. 44 South Broadway, Suite 1100 White Plains, NY 10601 (914) 733-7221 vbriganti@lowey.com rgirnys@lowey.com	Thomas E. Quinn Nicole A. Allen Jenner & Block LLP 353 North Clark Street Chicago, IL 60654 (312) 840-7348 tquinn@jenner.com	Joseph McGroder Graves Garrett LLC 1100 Main Street, Suite 2700 Kansas City, MO 64105 (816) 256-3181 jmcgroder@gravesgarrett.com
&		
Jennifer W. Sprengel Cafferty Clobes Meriwether & Sprengel LLP 135 S. LaSalle St., Suite 3210 Chicago, IL 60603 Telephone: (312) 782-4880 jsprengel@caffertyclobes.com		

Any Class Member who does not enter an appearance will be represented by Class Counsel.

If you choose to object, you must file a written objection. You cannot make an objection by telephone or email. Your written objection must: (i) include the name, address, and telephone number of the Person or entity objecting and be signed

by the Class Member or his, her, or its legally authorized representative (an attorney's signature is not sufficient); (ii) include the name of the Action (*Budicak, Inc., et al. v. Lansing Trade Group, LLC, et al.*, No. 2:19-cv-02449 (D. Kan.)); (iii) state the Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention; (iv) indicate whether the objection applies only to the Class Member, a specific subset of the Settlement Class, or the entire Settlement Class; (v) include documents sufficient to prove the Class Member's membership in the Settlement Class, including a description of the transaction(s) entered into by the Settlement Class Member that fall within the Settlement Class definition; (vi) include a statement of whether you intend to appear at the Settlement Hearing, either in person or through counsel, and, if through counsel, a statement identifying that counsel by name, address, telephone number, and email address; and (vii) include a list of other cases in which you or your counsel has appeared either as an objector or counsel for an objector in the last five years. If you enter an appearance and desire to present evidence at the Settlement Hearing in support of your objection, you must also include in your written objection or notice of appearance the identity of any witnesses you may call to testify and any exhibits you intend to introduce into evidence at the hearing. Objectors may, in certain circumstances, be required to make themselves available to be deposed within seven (7) days of service of the objector's timely written objection.

If you do not timely and validly submit your objection, your views will not be considered by the Court. Check the Settlement Website, www.2015CBOTwheatfuturesclassactionsettlement.com for updates on important dates and deadlines relating to the Settlements.

24. What Is The Difference Between Objecting And Excluding Myself?

Objecting is telling the Court that you do not like something about the Settlements. You can object to the Settlements only if you remain a Class Member and do not exclude yourself from the Settlements. Excluding yourself from the Settlements is telling the Court that you do not want to be a part of the Settlement Class. If you exclude yourself, you have no right to object to the Settlements because they no longer affect you.

THE LAWYERS REPRESENTING YOU

25. Do I Have A Lawyer In This Case?

The Court has appointed the lawyers listed below to represent you and the Settlement Class in this Action:

Vincent Briganti
Raymond P. Girnys
Lowey Dannenberg, P.C.
44 South Broadway, Suite 1100
White Plains, NY 10601
Telephone: (914) 733-7221
vbriganti@lowey.com
rgirnys@lowey.com

Jennifer W. Sprengel
Cafferty Clobes Meriwether & Sprengel LLP
135 S. LaSalle St., Suite 3210
Chicago, IL 60603
Telephone: (312) 782-4880
jsprengel@caffertyclobes.com

These lawyers are called Class Counsel. Class Counsel may apply to the Court for payment of attorneys' fees and litigation expenses and costs from the Settlement Fund. You will not otherwise be charged for Class Counsel's services. If you want to be represented by your own lawyer, you may hire one at your own expense.

26. How Will The Lawyers Be Paid?

To date, Class Counsel have not been paid any attorneys' fees or reimbursed for any out-of-pocket costs. Any attorneys' fees and litigation expenses and costs will be awarded only as approved by the Court in amounts determined to be fair and reasonable. The Settlements provide that Class Counsel may apply to the Court for an award of attorneys' fees and litigation expenses and costs out of the Settlement Fund. Prior to the Settlement Hearing, Class Counsel will move for an award of no more than \$6,000,000 in attorneys' fees, which is one-third of the Settlement Fund, plus no more than \$750,000 as payment of litigation expenses and costs, and for interest on such attorneys' fees and litigation expenses and costs at the

same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys' fees and litigation expenses and costs are paid. Plaintiffs may also seek Incentive Awards from the Settlement Fund for the three class representatives totaling no more than \$60,000.

This is only a summary of the request for attorneys' fees and litigation expenses and costs. Any motions in support of the requests will be available for viewing on the Settlement Website after they are filed on **March 24, 2023**. If you wish to review the motion papers, you may do so by viewing them at the Settlement Website, www.2015CBOTwheatfuturesclassactionsettlement.com.

The Court will consider the motion for attorneys' fees and litigation expenses and costs and Plaintiffs' request for an Incentive Award at or after the Settlement Hearing.

THE COURT'S SETTLEMENT HEARING

27. When And Where Will The Court Decide Whether To Approve The Settlements?

The Court will hold the Settlement Hearing on **June 9, 2023**, at **9:00 a.m. CST**, at the United States District Court for the District of Kansas, 500 State Ave, Kansas City, KS 66101. The Settlement Hearing may be moved to a different date or time without notice to you, but Class Counsel will post updates concerning dates and deadlines on the Settlement Website. Given the current COVID-19 situation, the Settlement Hearing may be conducted remotely. Although you do not need to attend, if you plan to do so, you should check the Settlement Website before making travel plans.

At the Settlement Hearing, the Court will consider whether the Settlements are fair, reasonable, and adequate. The Court will also consider whether to approve the Distribution Plan and requests for attorneys' fees, litigation expenses and costs, and any Incentive Awards for Plaintiffs. If there are any objections, the Court will consider them at this time. We do not know how long the Settlement Hearing will take or when the Court will make its decision. The Court's decision may be appealed.

28. Do I Have To Come To The Settlement Hearing?

No. Class Counsel will answer any questions the Court may have. You are, however, welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you file and serve your written objection on time, the Court will consider it. You may also hire your own lawyer to attend, but you are not required to do so.

29. May I Speak At The Settlement Hearing?

You may ask the Court for permission to speak at the Settlement Hearing. If you want to appear at the Settlement Hearing, you may enter an appearance in the Action at your own expense, individually, or through counsel of your own choice, by filing with the Clerk of Court a notice of appearance and your objection, and serving copies of your objection on Class Counsel, Lansing's Counsel, and Cascade's Counsel at the addresses set forth in question 23, such that they are received no later than **April 10, 2023**, or as the Court may otherwise direct. Any Class Member who does not enter an appearance will be represented by Class Counsel. You cannot request to speak at the Settlement Hearing by telephone unless the Settlement Hearing is conducted remotely.

GETTING MORE INFORMATION

30. How Do I Get More Information?

The Court has appointed A.B. Data, Ltd. as the Settlement Administrator. Among other things, the Settlement Administrator is responsible for providing this Notice of the Settlements and processing Claim Forms.

This Notice summarizes the Lansing Stipulation and the Cascade Stipulation. More details are in the Lansing Stipulation, the Cascade Stipulation, and Distribution Plan, which are available for your review at the Settlement Website, www.2015CBOTwheatfuturesclassactionsettlement.com. The Settlement Website also has answers to common questions about the Settlements, Claim Form, and other information to help you determine whether you are a Class Member and whether you are eligible for a payment. You may also call toll-free 1-877-234-6578 (if calling from outside the United States or Canada, call 1-414-961-6543) or write to the Settlement Administrator at:

CBOT Wheat Futures or Options Class Action Settlement
c/o A.B. Data, Ltd.
P.O. Box 170300
Milwaukee, WI 53217
Tel: 1-877-234-6578
Email: info@2015CBOTwheatfuturesclassactionsettlement.com

If this Notice reached you at an address other than the one on the mailing label, or if your address changes, please enter your current information online at the Settlement Website or send it to the Settlement Administrator at the address set forth above in the event the Settlement Administrator needs to contact you.

*******Please do not contact the Court or the Clerk's Office regarding this Notice or for additional information.*******

DATED: ____ January 23, 2023

BY ORDER OF THE COURT