

**IN THE DISTRICT COURT OF HUGHES COUNTY  
STATE OF OKLAHOMA**

DAVID LANDON SPEED, on behalf of )  
himself and all others similarly situated, )  
 )  
Plaintiff, )  
 )  
v. )  
 )  
JMA ENERGY COMPANY, L.L.C., )  
 )  
Defendant. )

Case No. CJ-2016-59

**NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION**

*A court authorized this Notice. This is not a solicitation from a lawyer.*

***If you belong to the Settlement Classes and this Settlement is approved, your legal rights will be affected. Read this Notice carefully to see what your rights and options are in connection with this Settlement.<sup>1</sup>***

Because you may be a member of the Settlement Classes in the Litigation captioned above and described below (“the Litigation”), the Court has directed this Notice to be sent to you. Defendant JMA Energy Company, L.L.C. (“Defendant” or “JMA”) records show payment to you of proceeds from oil and gas production from well(s) in Oklahoma from Defendant (or Defendant's designee) with payment dates between June 1, 2000 and December 31, 2016. Capitalized terms not otherwise defined in this Notice shall have the meanings attributed to those terms in the Settlement Agreement referred to below and available at [www.speed-jma.com](http://www.speed-jma.com).

This Notice generally explains the claims being asserted in the Litigation, summarizes the Settlement, and tells you about your rights to remain a Class Member or to timely and properly submit a Request for Exclusion (also known as an “opt out”) so that you will be excluded from the Settlement. This Notice provides information so you can decide what action you want to take with respect to the Settlement before the Court is asked to finally approve it. If the Court approves the Settlement and after the final resolution of any objections or appeals, the Court-appointed Settlement Administrator will issue payments to Class Members, without any further action from you.

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<sup>1</sup> This Notice is a summary of the terms of the Settlement Agreement in this matter. Please refer to the Settlement Agreement for a complete description of the terms and provisions thereof. A copy of the Settlement Agreement is available for free at [www.speed-jma.com](http://www.speed-jma.com). The terms, conditions, and definitions in the Settlement Agreement qualify this Notice in its entirety.

This Notice describes the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Settlement Classes in the Litigation consists of the following individuals and entities:

**Class A**

All non-excluded Persons who are or were Royalty Interest owners in oil and gas wells located in Oklahoma who received payments of Proceeds of Production from Defendant (or Defendant's designee) with payment dates between June 1, 2000 and December 31, 2016 which were not or claimed not to have been made within the applicable time periods set forth in Oklahoma's Production Revenue Standards Act, Okla. Stat., tit. 52, §570.1, *et. seq.*

**Class B**

All non-excluded Persons who are or were an owner of an Other Interest in oil and gas wells located in Oklahoma who received payments of Proceeds of Production from Defendant (or Defendant's designee) with payment dates between June 1, 2000 and December 31, 2016 (or Defendant's designee) which were not or claimed not to have been made within the applicable time periods set forth in Oklahoma's Production Revenue Standards Act, Okla. Stat., tit. 52, §570.1, *et. seq.*

The Persons excluded from the Settlement Classes are: (1) agencies, departments, and/or instrumentalities of the United States of America or the State of Oklahoma and (2) publicly traded oil and gas companies and their affiliates; and (3) officers of the Court.

If you are unsure whether you are included in the Settlement Classes, you may contact the Settlement Administrator at:

*Speed v. JMA Settlement*  
c/o JND Legal Administration, Settlement Administrator  
P.O. Box 91193  
Seattle, WA 98111  
**Call Toll-Free: 1-833-285-1323**

**I. General Information about the Litigation**

The Litigation seeks damages for Defendant's alleged failure to pay statutory interest on allegedly late payments under Oklahoma law. Defendant expressly denies all allegations of wrongdoing or liability with respect to the claims and allegations in the Litigation. The Court has made no determination with respect to any of the parties' claims or defenses. A more complete description of the Litigation, its status, and the rulings made in the Litigation are available in the pleadings and other papers maintained by the District Court of Hughes County, in the file for Case No. CJ-2016-59.

**II. The Settlement, Attorneys' Fees, Litigation Expenses, Case Contribution Award, and the Settlement Allocation and Distribution to the Class**

On April 12, 2019, the Court preliminarily approved a Settlement in the Litigation between Plaintiff, on behalf of himself and the Settlement Classes, and Defendant. This approval and this Notice are not an expression of opinion by the Court as to the merits of any of the claims or defenses asserted by any of the parties to the Litigation, or of whether the Court will ultimately approve the Settlement

Questions? Visit [www.speed-jma.com](http://www.speed-jma.com) or call toll free 1-833-285-1323

Agreement. In settlement of all claims alleged in the Litigation, Defendant has agreed to pay \$800,000.00 in cash (“Gross Settlement Fund”).

In exchange for the payment noted above and other consideration outlined in the Settlement Agreement, the Settlement Class Participants (as defined in the Settlement Agreement) shall release the Released Claims (as defined in the Settlement Agreement available for review and download at [www.speed-jma.com](http://www.speed-jma.com)) against the Released Parties (as defined in the Settlement Agreement). The \$800,000.00 cash payment is referred to as the “Gross Settlement Fund.” The Gross Settlement Fund, less Class Counsel’s Fees and Expenses, and other costs or deductions approved by the Court (the “Net Settlement Fund”), will be distributed to the Settlement Class Participants pursuant to the terms of the Settlement Agreement.

Counsel for Plaintiff (“Plaintiff’s Counsel”) intends to seek an award of attorneys’ fees of not more than 40% of the Gross Settlement Fund. Plaintiff’s Counsel, Reagan E. Bradford of The Lanier Law Firm, P.C. has been litigating this case without any payment whatsoever, advancing expenses. At the Final Fairness Hearing, Plaintiff’s Counsel will also seek reimbursement of the Litigation Expenses incurred in connection with the prosecution of this Litigation and that will be incurred through final distribution of the Settlement, which amount will not exceed \$30,000.00, to be paid out of the Gross Settlement Fund. In addition, Plaintiff intends to seek a Case Contribution Award for its representation of the Class, which amount will not exceed \$25,000.00, to compensate Plaintiff for his time, expense, risk and burden as serving as Class Representative.

The Court must approve the Allocation Methodology, which describes how the Settlement Administrator will allocate the Net Settlement Fund.

The Net Settlement Fund will be distributed by the Settlement Administrator after the Effective Date of the Settlement. Class A Members of the Settlement Class are defined to include anyone who was and/or is a royalty interest owner during the Claim Period. Class B Members of the Settlement Class are defined to include anyone who was and/or is an owner of an interest other than a royalty interest during the Claim Period. Class B Members will be required to submit a Claim Form in the form attached as Exhibit 5 to the Settlement Agreement, which forms will be mailed to Class B Members if and after the Court approves the Settlement. 55% of the Net Settlement Fund shall be used for payment to Class A Members and 45% of the Net Settlement Fund shall be for payment to Class B Members. The Effective Date requires the exhaustion of any appeals, which may take a year or more after the entry of Judgment. The Settlement may be terminated on several grounds, including if the Court does not approve or materially modifies the terms of the Settlement. If the Settlement is terminated, the Litigation will proceed as if the Settlement had not been reached.

This Notice does not and cannot set out all the terms of the Settlement Agreement, which is available for review and download at [www.speed-jma.com](http://www.speed-jma.com). This website will eventually include this Class Notice and Plaintiff’s Counsel’s application for Class Counsel’s Fees and Expenses and other documents. You may also receive information about the progress of the Settlement by visiting the website or by contacting the Settlement Administrator at the address set forth above.

### **III. Class Settlement Fairness Hearing**

The Final Fairness Hearing will be held on July 12, 2019, beginning at 1:30 p.m., in the District Court of Hughes County, 200 N. Broadway, Holdenville, Oklahoma 74848. Please note that the date of

the Fairness Hearing is subject to change without further notice. You should check with the Court and [www.speed-jma.com](http://www.speed-jma.com) to confirm no change to the date and time of the hearing has been made.

At the Fairness Hearing, the Court will consider: (a) whether the Settlement is fair, reasonable, and adequate; (b) any timely and properly raised objections to the Settlement; (c) the Allocation Methodology; and (d) the application for Class Counsel's Fees and Expenses.

**CLASS A MEMBERS WHO WISH TO PARTICIPATE IN THE SETTLEMENT AND DO NOT SUBMIT A VALID REQUEST FOR EXCLUSION DO NOT NEED TO APPEAR AT THE FINAL FAIRNESS HEARING OR TAKE ANY OTHER ACTION TO PARTICIPATE IN THE SETTLEMENT PURSUANT TO THE TERMS OF THE SETTLEMENT AGREEMENT.**

**CLASS B MEMBERS WHO WISH TO PARTICIPATE IN THE SETTLEMENT MUST TIMELY AND PROPERLY SUBMIT A VALID CLAIM FORM TO THE SETTLEMENT ADMINISTRATOR IN THE MANNER PRESCRIBED BY THE SETTLEMENT AGREEMENT.**

#### **IV. What Are Your Options as a Class Member?**

##### **A. Class A Members Can Participate in the Class Settlement**

By taking no action, Class A Members' interests will be represented by Plaintiff as the Class Representative and Plaintiff's Counsel. As a Settlement Class Participant, you will be bound by the outcome of the Settlement, if finally approved by the Court. The Class Representative and Plaintiff's Counsel believe that the Settlement is in the best interest of the Class, and, therefore, they intend to support the proposed Settlement at the Final Fairness Hearing. As a Settlement Class Participant, you will be bound by the Settlement Agreement and all orders and judgments entered by the Court regarding the Settlement. If the Settlement is approved, unless you exclude yourself from the Settlement Class, neither you nor any other Releasing Party will be able to start a lawsuit or arbitration, continue a lawsuit or arbitration, or be part of any other lawsuit against any of the Released Parties based on any of the Released Claims.

##### **B. Class A Members May Submit a Request for Exclusion to Opt Out of the Settlement Class**

Class A Members who do not wish to be a member of the Settlement Class must exclude themselves from the Settlement Class by mailing by certified mail, return receipt requested, a Request for Exclusion to the Settlement Administrator to be received by **May 28, 2019, at 5 p.m. CDT**. Your Request for Exclusion must state your name, address, telephone number, reference all owner identification numbers maintained by Defendant for you, and contain your notarized signature.

All Requests for Exclusion must include: (a) the Class A Member's name, address, telephone number, and notarized signature; (b) a statement that the Class A Member wishes to be excluded from the Settlement Class in *David Landon Speed v. JMA Energy Company, L.L.C.*; and (c) a description of the Class A Member's Interest in any wells for which it has received payments from Defendant, including the name, well number, county in which the well is located, and the owner identification number.

**If a Class A Member does not follow these procedures—including mailing the Request for Exclusion so that the Settlement Administrator receives it by the deadline set out above—the Member will not be excluded from the Settlement Class, and will be bound by all of the orders and judgments entered by the Court regarding the Settlement, including the release of claims.**

Class A Members must exclude themselves even if they already have a pending case against any of the Released Parties based upon any Released Claims during the Class Period. Class A Members cannot exclude themselves on the website, by telephone, facsimile, or by e-mail. If a Class A Member validly requests exclusion as described above, it will not receive any distribution from the Net Settlement Fund, it cannot object to the Settlement, and it will not have released any claim against the Released Parties. Further, the Class A Member will not be legally bound by anything that happens in the Litigation.

**C. Class B Members Can Opt In to the Class Settlement**

Class B Members can remain in the Class and become a Settlement Class Participant by properly completing a Claim Form and timely submitting the same to the Settlement Administrator by way of certified mail, return receipt requested, to be received by **June 25, 2019, at 5 p.m. CDT**. By taking such action, the Class B Member's interest will be represented by Plaintiff as the Class Representative and Plaintiff's Counsel. As a Settlement Class Participant, the Class B Members will be bound by the outcome of the Settlement, if finally approved by the Court. Further, as a Settlement Class Participant, the Class B Member will be bound by all orders and judgments entered by the Court and neither the Member nor any other Releasing Party will be able to start a lawsuit or arbitration, continue a lawsuit or arbitration, or be a part of any other lawsuit against any of the Released Parties based upon any of the Released Claims.

**D. Class B Members May Take No Action and Not Participate in the Class Settlement**

If a Class B Member does not wish to be included in the Settlement Class and participate in the Settlement, the Class B Member does not need to take any action. By taking no action, the Class B Member will not be a Settlement Class Participant, will not be bound by the Settlement Agreement or entitled to any benefits provided for therein, will not be releasing any claims it may have against the Defendant, and will not be bound by any of the orders and judgments entered by the Court in the case.

**E. Settlement Class Participants May Remain a Member of the Settlement Class, but Object to the Settlement, Allocation Methodology, Plaintiff's Attorneys' Fees, Litigation Expenses, or Case Contribution Award**

Settlement Class Participants have the right to remain a Participant but still object to the proposed Settlement and any terms thereof. To object to the Settlement, Allocation Methodology, application for Class Counsel's Fees and Expenses, and/or the Case Contribution Award, the Settlement Class Participant must file a written statement with the Court.

To be effective, a notice of intent to object must: (1) A heading referring to *Speed v. JMA Energy Company, LLC*, Case No. CJ-16-59, Hughes County District Court, Oklahoma; (2) A statement as to whether the objector intends to appear at the Final Fairness Hearing, either in person or through counsel, and, if through counsel, identifying the counsel by name, address, telephone number and email address, if any; (3) A detailed statement of the specific legal and factual basis for each and every objection; (4) A list of any known witnesses the objector wishes to call at the Settlement Fairness Hearing, together with a brief summary of each witness's expected testimony (to the extent the objector desires to offer expert testimony and/or an expert report, compliance with state evidentiary law and any applicable Local Rules of the Court will be required); (5) A list of and copies of any exhibits the objector may seek to use at the Settlement Fairness Hearing; (6) The objector's name, current address, current telephone number, and current email address together with all owner numbers assigned by the Defendant for the objector's interest(s) in Proceeds of Production; (7) The objector's signature executed before a Notary Public; (8) If the objector is objecting to any portion of Plaintiff's and Plaintiff's Counsel's requested attorneys' fees,

Litigation Expenses, or Case Contribution Award, the objector must specifically state the portion of attorneys' fees, Litigation Expenses, and/or Case Contribution Award (whichever applies to the objection) that the objector believes is fair and reasonable and the portion that is allegedly not fair and reasonable.

Any Settlement Class Participant that fails to timely file the written objection statement and provide the required information will not be permitted to present any objections at the Final Fairness Hearing.

**The written objection must be timely filed with the Court at the address below no later than 5 p.m. CDT on May 28, 2019:**

Clerk of the Court  
District Court for Hughes County  
200 North Broadway  
Holdenville, Oklahoma 74848

**UNLESS OTHERWISE ORDERED BY THE COURT, ANY SETTLEMENT CLASS PARTICIPANT WHO DOES NOT OBJECT IN THE MANNER DESCRIBED HEREIN WILL BE DEEMED TO HAVE WAIVED ANY OBJECTION AND SHALL BE FOREVER FORECLOSED FROM MAKING ANY OBJECTION TO THE SETTLEMENT (OR ANY PART THEREOF) AND WILL NOT BE ALLOWED TO PRESENT ANY OBJECTIONS AT THE FINAL FAIRNESS HEARING.**

**F. Settlement Class Participants May Retain Their Own Attorney to Represent Them at the Final Fairness Hearing**

Settlement Class Participants have the right to retain their own attorney to represent them at the Final Fairness Hearing. If you retain separate counsel, you will be responsible to pay his or her fees and expenses out of your own pocket.

**V. Availability of Filed Papers and More Information**

This Notice summarizes the Settlement Agreement, which sets out all of its terms. You may obtain a copy of the Settlement Agreement with its exhibits, as well as other relevant documents, from the settlement website for free at [www.speed-jma.com](http://www.speed-jma.com), or you may request copies by contacting the Settlement Administrator as set forth above. In addition, the pleadings and other papers filed in the Litigation, including the Settlement Agreement, are available for inspection in at the Clerk of the Court, set forth above, and may be obtained by the Clerk's office directly. If you have any questions about this Notice, you may consult an attorney of your own choosing at your own expense or Class Counsel.

**PLEASE DO NOT CONTACT THE JUDGE OR THE COURT CLERK ASKING FOR INFORMATION REGARDING THIS NOTICE.**

DATED this 12 day of April, 2019.

The Honorable Timothy Olsen