

If you purchased any Pork product in the United States from June 28, 2014, through June 30, 2018, for business use in commercial food preparation, a class action settlement may affect your rights.

A federal court authorized this notice. This is not a solicitation from a lawyer.

- A Settlement has been reached in a class action antitrust lawsuit filed on behalf of Commercial and Institutional Indirect Purchaser Plaintiffs with Hormel Foods Corporation and Hormel Foods, LLC and related or affiliated entities (“Hormel Foods” or “Settling Defendant”). This Settlement only applies to the Settling Defendant and does not dismiss legal claims against other Defendants in the case entitled *In re Pork Antitrust Litigation (Commercial and Institutional Indirect Purchaser Actions)*, Case No. 0:18-cv-01776 (D. Minn.).
- If approved by the Court, the Settlement will resolve a lawsuit, alleging that Hormel Foods combined and conspired in restraint of trade, the alleged purpose and effect of which was to suppress competition and to allow Hormel Foods and other Pork producers to charge supra-competitive prices for Pork products during the Settlement Class Period, in violation of federal and state laws. If approved, the Settlement will avoid litigation costs and risks to Commercial and Institutional Indirect Purchaser Plaintiffs and Hormel Foods and will release Hormel Foods from liability to members of the Settlement Classes.
- The Settlement requires Hormel Foods to pay \$2,429,000. In addition to this monetary payment, Hormel Foods has agreed to certain non-monetary relief in the form of a declaration from a records custodian addressing the factual predicates for authentication of documents that the Commercial and Institutional Indirect Purchaser Plaintiffs include in an exhibit list for trial. There will be no payments to the Settlement Classes at this time. You will be notified later of an opportunity to file a Claim Form.
- Recently, notice was provided because the Court established or “certified,” the lawsuit as a class action. In 2021, notice was provided regarding a settlement with Defendants JBS USA Food Company, JBS USA Food Company Holdings, Swift Pork Company, and related or affiliated entities (“JBS”). In 2022, notice was provided regarding a settlement with Defendant Smithfield Foods, Inc. and related or affiliated entities (“Smithfield”). This Notice is for the Hormel Foods Settlement, a new settlement within the same lawsuit. You may be a member of the Settlement Classes.
- The Court has not decided whether Hormel Foods did anything wrong, and Hormel Foods denies any wrong-doing, and continues to deny the allegations in the Commercial and Institutional Indirect Purchaser Plaintiffs’ complaint. Your legal rights are affected whether you act or do not act. Please read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS		DEADLINE
EXCLUDE YOURSELF	Get no settlement benefits.	Postmarked by November 29, 2024
OBJECT	Write to the Court about why you do not like the Settlement.	Postmarked by November 29, 2024
ATTEND A HEARING	Ask to speak to the Court about the fairness of the Settlement.	Notice of Appearance: November 29, 2024
DO NOTHING	You will remain part of the Settlement, and you may participate in any monetary distribution, which may happen later. The Settlement will resolve your legal claims against Hormel Foods, and you will give up your rights to sue Hormel Foods about the Released Claims (as defined in the Settlement Agreement). You will be bound by the judgment.	

- These rights and options **and the deadlines to exercise them** are explained in this Notice.
- The Court in charge of this lawsuit must still decide whether to approve the Settlement and the requested attorneys’ fees and expenses.

Questions? Go to www.PorkCommercialCase.com or call 1-855-867-0738

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BASIC INFORMATION

1. What is this lawsuit about?

This class action is called *In re Pork Antitrust Litigation (Commercial and Institutional Indirect Purchaser Actions)*, Case No. 0:18-cv-01776, and is pending in the United States District Court for the District of Minnesota. United States District Court Judge John R. Tunheim is overseeing this class action. Commercial and Institutional Indirect Purchaser Plaintiffs allege that Defendants and their co-conspirators conspired and combined to fix, raise, maintain, and stabilize the price of Pork products, from at least January 1, 2009, with the intent and expected result of increasing prices of Pork products in the United States, in violation of federal antitrust laws and various state antitrust, consumer protection and unfair trade practices, and unjust enrichment laws.

The Defendants and co-conspirators named in the Commercial and Institutional Indirect Purchaser Plaintiffs' Fourth Amended and Consolidated Class Action Complaint are producers of Pork products in the United States and a company that provides benchmarking reports in certain agricultural industries. In this Notice, "Defendants" refers to JBS USA Food Company, JBS USA Food Company Holdings, Swift Pork Company, Clemens Food Group, LLC, The Clemens Family Corporation, Hormel Foods Corporation, Hormel Foods, LLC, Seaboard Foods LLC, Smithfield Foods, Inc., Triumph Foods, LLC, Tyson Foods, Inc., Tyson Prepared Foods, Inc., Tyson Fresh Meats, Inc., and Agri Stats, Inc. and "Settling Defendant" refers to "Hormel Foods"—that is, collectively, Hormel Foods Corporation and Hormel Foods, LLC and related or affiliated entities.

Commercial and Institutional Indirect Purchaser Plaintiffs have reached this Settlement with Hormel Foods (and prior settlements with JBS and Smithfield). However, the Commercial and Institutional Indirect Purchaser Plaintiffs' lawsuit is still proceeding against other Defendants. Those other Defendants may be subject to separate settlements, judgments, or class certification orders. A separate notice was recently sent regarding the progress of the lawsuit. If applicable, you will receive a separate notice regarding the progress of the lawsuit and any resolution of legal claims against the other Defendants.

Hormel Foods denies all allegations of wrongdoing in this lawsuit and would allege numerous defenses to Plaintiffs' legal claims if the lawsuit against it were to proceed.

2. Why is the lawsuit a class action?

In a class action lawsuit, one or more people or businesses called class representatives sue on behalf of others who have similar legal claims, all of whom together are a "class." Individual class members do not have to file a lawsuit to participate in the class action settlement or be bound by the judgment in the class action. One court resolves the issues for everyone in the class, except for those who have excluded themselves from the class. The current class representatives in this case are the Plaintiffs: Sandee's Bakery; Francis T. Enterprises d/b/a Erbert & Gerbert's; Joe Lopez, d/b/a Joe's Steak and Leaf; Longhorn's Steakhouse; The Grady Corporation; Mcmjoynt LLC d/b/a The Breakfast Joynt; Edley's Restaurant Group, LLC; Basil Mt. Pleasant, LLC; Basil Charlotte, Inc.; Farah's Courtyard Deli, Inc.; and Tri-Ten LLC.

3. Why is there a Settlement?

The Court did not decide in favor of Commercial and Institutional Indirect Purchaser Plaintiffs or Hormel Foods. Commercial and Institutional Indirect Purchaser Plaintiffs believe they may have won at trial and possibly obtained a greater recovery. Hormel Foods believes the Commercial and Institutional Indirect Purchaser Plaintiffs may not have succeeded at a trial. But a lawsuit involves

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risks to both sides, and therefore Commercial and Institutional Indirect Purchaser Plaintiffs and Hormel Foods have agreed to the Settlement. The Settlement requires Hormel Foods to pay money, as well as to provide certain non-monetary relief in the form of a declaration from a records custodian addressing the factual predicates for authentication of documents that the Commercial and Institutional Indirect Purchaser Plaintiffs include in an exhibit list for trial. Commercial and Institutional Indirect Purchaser Plaintiffs and their attorneys believe the Settlement is in the best interests of all Settlement Class members.

4. What if I received previous communications regarding this lawsuit?

You may have received other communications regarding this lawsuit, including solicitations by other attorneys seeking to represent you as a plaintiff in an individual (or “direct action”) lawsuit against Defendants. These communications were not approved by the Court and did not come from Court-appointed Settlement Class Counsel. You should carefully review this Notice and your rights as a potential member of the Settlement Class before deciding whether to opt out or stay in the Settlement’s Damages Class if you are a member of that Class.

WHO IS INCLUDED IN THE SETTLEMENT?

5. How do I know if I am part of the Hormel Foods Settlement?

The Court decided that, for settlement purposes, members of the Settlement Classes are defined as:

Injunctive Class: All entities that indirectly purchased uncooked pork bacon, or one or more of the following types of raw pork, whether fresh or frozen: loins, shoulder, ribs, hams, or pork chops from defendants or co-conspirators for their own use in commercial food preparation in the United States from June 28, 2014 to June 30, 2018. For this lawsuit, pork excludes any product that is marketed as organic and/or no antibiotics ever and any product other than bacon that is marinated, seasoned, flavored, or breaded, but it includes uncooked and cooked ham water added products.

Damages Class: All entities that indirectly purchased uncooked pork bacon, or one or more of the following types of raw pork, whether fresh or frozen: loins, shoulder, ribs, hams, or pork chops from defendants or co-conspirators for their own use in commercial food preparation in the Repealer Jurisdictions from June 28, 2014 to June 30, 2018. For this lawsuit, pork excludes any product that is marketed as organic and/or no antibiotics ever and any product other than bacon that is marinated, seasoned, flavored, or breaded, but it includes uncooked and cooked ham water added products.

The Settlement Class Period is from June 28, 2014 through June 30, 2018.

All Settlement Class members are members of the nationwide Injunctive Class. Only Settlement Class members in the following jurisdictions (“Repealer Jurisdictions”) are eligible to potentially recover money from the settlement funds available in the Damages Class: Arkansas, Arizona, California, District of Columbia, Florida, Illinois, Iowa, Kansas, Maine, Massachusetts, Michigan, Minnesota, Mississippi, Nebraska, Nevada, New Hampshire, New Mexico, New York, North Carolina, North Dakota, Oregon, Rhode Island, South Carolina, South Dakota, Tennessee, Utah, Vermont, West Virginia and/or Wisconsin. The class period for Kansas, Massachusetts, Mississippi, South Carolina, and Tennessee class members begins June 28, 2015.

While this Settlement is only with Hormel Foods at this time, the Settlement Classes include purchasers of Pork products (as defined in the Settlement Agreement) from *any* of the Defendants or their co-

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conspirators. If you are a member of the Damages Class and do not exclude yourself, you may be eligible to participate in (or exclude yourself from) any additional settlement which has or may arise with any other Defendants in the lawsuit.

6. What Pork products are included in the Hormel Foods Settlement?

For purposes of the Settlement, “Pork” means porcine or swine products processed, produced or sold by Hormel Foods, or by any of the Defendants or their co-conspirators, including but not limited to: primals (including but not limited to loins, shoulders, picnics, butts, ribs, bellies, hams, or legs), trim or sub-primal products (including but not limited to backloins, tenderloins, backribs, boneless loins, boneless sirloins, riblets, chef’s prime, prime ribs, brisket, skirt, cushion, ground meats, sirloin tip roast, or hocks), further processed and value added porcine products (including, but not limited to bacon, sausage, lunch meats, further processed ham, or jerky products), offal or variety products (including, but not limited to hearts, tongues, livers, head products, spleens, kidneys, feet, stomach, bladder, uterus, snoot, ears, tail, brisket bone, intestines, jowls, neck bones or other bones, skin, lungs, glands, hair, or pet food ingredients), rendered product and byproducts (including, but not limited to, lard, grease, meat meal, bone meal, blood meal, or blood plasma), casings (including, but not limited to, mucosa), and carcasses.

7. Are there exceptions to being included in the Hormel Foods Settlement?

Yes. Specifically excluded from the Settlement Classes are Natural persons who purchased pork for their personal use and not for commercial food preparation (End-User Consumers); purchases of pork directly from Defendants; purchases of pork for resale in unaltered form; purchases of pork from an intermediary who has further processed the pork; the Defendants; the officers, directors or employees of any Defendant; any entity in which any Defendant has a controlling interest; and any affiliate, legal representative, heir or assign of any Defendant; any federal, state governmental entities, any judicial officer presiding over this action and the members of his/her immediate family and judicial staff, any juror assigned to this action; and any coconspirator identified in this action. If you are in one of these categories, you are not a member of the Settlement Classes and not eligible to participate in the Settlement.

8. What if I am still not sure if I am part of the Hormel Foods Settlement?

If you are still not sure if you included, please review the detailed information contained in the Settlement Agreement, available at www.PorkCommercialCase.com, or call the Settlement Administrator toll-free at 1-855-867-0738.

THE BENEFITS OF THE SETTLEMENT

9. What does the Settlement with Hormel Foods provide?

If the Settlement is approved, Hormel Foods will pay \$2,429,000 to resolve all Settlement Class members’ legal claims against Hormel Foods for the Released Claims (as defined in the Settlement Agreement). In addition to this monetary benefit, Hormel Foods has also agreed to certain non-monetary relief in the form of a declaration from a records custodian addressing the factual predicates for authentication of documents that the Commercial and Institutional Indirect Purchaser Plaintiffs include in an exhibit list for trial. The Settlement Agreement is available at www.PorkCommercialCase.com.

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10. What are the Settlement benefits being used for?

No money will be distributed at this time. Settlement Class Counsel will continue to pursue the lawsuit against the other Defendants. Settlement Class Counsel will request that the Court award attorneys' fees and permit the reimbursement of certain litigation costs and expenses. Settlement Class Counsel will also seek permission to set aside up to eight percent of the Settlement Fund for future litigation expenses to be used in the continuing lawsuits against the non-settling Defendants and will seek service awards for the class representatives. See Question 20 for more information regarding Settlement Class Counsel's attorneys' fees, costs, expenses, and class representative service awards. All Settlement funds that remain after payment of the Court ordered attorneys' fees, costs, expenses, and service awards will be distributed at the conclusion of the lawsuit or as ordered by the Court. You will be notified later, when there is an opportunity to submit a Claim Form to receive a payment.

11. What am I giving up by staying in the Settlement Class?

Unless you exclude yourself, you are staying in the Damages Class if you are in a Repealer Jurisdiction, which means that you cannot sue, continue to sue, or be part of any other lawsuit against Hormel Foods that pertains to the Released Claims (as defined in the Settlement Agreement).

It also means that all of the Court's orders will apply to you and legally bind you. The Released Claims are detailed in Paragraph 14 of the Settlement Agreement, available at www.PorkCommercialCase.com.

You are not releasing your legal claims against any Defendant other than Hormel Foods.

12. What are the Released Claims?

The Hormel Foods Settlement Agreement in paragraph 14 (titled "Release") describes the "Released Claims" and the "Released Parties" in necessary legal terminology, so read this section carefully. The Settlement Agreement is available at www.PorkCommercialCase.com or in the public court records on file in this lawsuit. For questions regarding the Releases or what they mean, you can also contact one of the lawyers listed in Question 19 for free, or you can talk to your own lawyer at your own expense.

13. What happens if I do nothing at all?

If you do nothing, you will remain a member of the Settlement Classes and may participate in the Hormel Foods Settlement if you are in a Repealer Jurisdiction and submit a timely and valid Claim Form, if required, when that option is available at a later date. You will also have the opportunity to participate in any future settlements or judgments obtained by Commercial and Institutional Indirect Purchaser Plaintiffs against other Defendants in the lawsuit.

EXCLUDING YOURSELF FROM THE SETTLEMENT

14. How do I exclude myself from the Settlement with Hormel Foods?

If you are in a Repealer Jurisdiction and do not want the benefits offered by the Settlement and you do not want to be legally bound by the terms of the Settlement, you must exclude yourself by submitting a written request to the Settlement Administrator stating your intent to exclude yourself from the Settlement's Damages Class (an "Exclusion Request"). Your Exclusion Request must include the following:

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- (a) Your name and address;
- (b) A statement that you want to be excluded from the Hormel Settlement Class in *In re Pork Antitrust Litigation (Commercial and Institutional Indirect Purchaser Actions)*; and
- (c) Your signature.

You must mail your Exclusion Request, **postmarked by November 29, 2024**, to:

Pork Commercial and Institutional Indirect Purchaser Litigation
P.O. Box 6610
Portland, OR 97228-6610

15. If I exclude myself, can I still get anything from the Settlement with Hormel Foods?

No. If you exclude yourself, you are telling the Court that you do not want to be part of the Settlement with Hormel Foods. You can only get Settlement benefits from the Settlement with Hormel Foods if you stay in the Settlement. You may obtain monetary relief if you are in a Repealer Jurisdiction and submit a timely and valid Claim Form when that option is available at a later date.

16. If I do not exclude myself, can I sue Hormel Foods for the same thing later?

No. Unless you exclude yourself, you give up the right to sue Hormel Foods for the legal claims that the Settlement resolves. If you have a pending lawsuit against Hormel Foods, speak to your lawyer for that lawsuit immediately to determine whether you must exclude yourself from the Settlement Classes to continue your own lawsuit against Hormel Foods.

By staying in the lawsuit, you are not releasing your legal claims in this lawsuit against any Defendant other than Hormel Foods.

OBJECTING TO THE SETTLEMENT

17. How do I tell the Court that I do not like the Hormel Foods Settlement?

Objecting is telling the Court that you do not like something about the Settlement. If you are a member of the Settlement Classes and have not previously excluded yourself from the Settlement Classes, you can object to the Hormel Foods Settlement, if you do not like part or all of it. The Court will consider your views.

To object, you must send a letter or other written statement saying that you object to the Hormel Foods Settlement in *In re Pork Antitrust Litigation (Commercial and Institutional Indirect Purchaser Actions)* and the reasons why you object. Be sure to include your full name, current mailing address, and email address. Your objection must be signed. You may include or attach any documents that you would like the Court to consider. Do not send your written objection to the Court or the judge. Instead, mail the objection to the Settlement Administrator, Settlement Class Counsel, and counsel for Hormel Foods at the addresses listed below. Your objection must be **postmarked by November 29, 2024**.

Settlement Administrator	Settlement Class Counsel	Counsel for Hormel Food
Pork Commercial and Institutional Indirect Purchaser Litigation Settlement Administrator P.O. Box 6610 Portland, OR 97228-6610	Shawn M. Raiter Larson · King LLP 30 East Seventh Street, Suite 2800 St. Paul, MN 55101	Jacob D. Bylund Faegre Drinker Biddle & Reath LLP 801 Grand Ave, 33 rd Floor Des Moines, IA 50309

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	<p>Michael J. Flannery Cuneo Gilbert & LaDuca, LLP 4725 Wisconsin Ave, NW Washington, DC 20016</p>	<p>Emily E. Chow Craig S. Coleman Faegre Drinker Biddle & Reath LLP 2200 Wells Fargo Center 90 S. Seventh Street Minneapolis, MN 55402</p>
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18. What is the difference between objecting and excluding myself?

Objecting is telling the Court that you do not like something about the Settlement. You can object only if you do not exclude yourself from the Settlement Classes. Excluding yourself is telling the Court that you do not want to be part of the Settlement Classes. If you exclude yourself, you cannot object because the Settlement no longer affects you.

THE LAWYERS REPRESENTING YOU

19. Do I have lawyers in this case?

Yes, the Court has appointed Larson King LLP and Cuneo Gilbert & LaDuca, LLP as Settlement Class Counsel for the Settlement Classes. If you wish to remain a member of the Settlement Classes, you do not need to hire your own lawyer because Settlement Class Counsel is working on your behalf. If you wish to pursue your own lawsuit separate from this one, or if you exclude yourself from the Settlement’s Damages Class, these lawyers will no longer represent you.

20. How will Settlement Class Counsel be paid?

Settlement Class Counsel will ask the Court for attorneys’ fees based on their services in this litigation, not to exceed one third of the Settlement Fund net of any expense reimbursement and class representative service awards for each Settlement. Settlement Class Counsel will ask to be reimbursed for certain expenses already incurred on behalf of the Settlement Classes in an amount up to \$500,000 and will also seek permission to set aside up to eight percent of the gross Settlement Fund for future litigation expenses to be used in the continuing lawsuits against the non-settling Defendants. Settlement Class Counsel will also seek service awards of up to \$2,500 for each class representative. Any payment to the attorneys or class representatives will be subject to Court approval, and the Court may award less than the requested amount. The attorneys’ fees, costs, expenses, and service awards that the Court orders, plus the costs to administer the Settlement, will come out of the Settlement Fund. Settlement Class Counsel may seek additional attorneys’ fees, costs, expenses, and service awards from any other settlements or recoveries obtained in the future. When Settlement Class Counsel’s motion for fees, costs, expenses, and service awards is filed, it will be available at www.PorkCommercialCase.com. The motion will be posted on the website before the deadline for objecting to the Settlement. You will have an opportunity to comment on this request.

THE COURT’S FAIRNESS HEARING

21. When and where will the Court decide whether to approve the Hormel Foods Settlement?

The Court will hold a hearing to decide whether to approve the Settlement (the “Fairness Hearing”). You may attend and you may ask to speak, but you do not have to. The Court will hold a Fairness

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Hearing on **December 10, 2024**, at **10:00 a.m.** At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to Settlement Class members who have asked to speak at the hearing. After the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take. The Court may also move the Fairness Hearing to a later date without providing additional notice to the Class. Updates will be posted to the Settlement website www.PorkCommercialCase.com regarding any changes to the hearing date.

22. Do I have to attend to the Fairness Hearing?

No. Settlement Class Counsel will answer any questions the Court may have. However, you are 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 mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

23. May I speak at the Fairness Hearing?

Yes. You may ask to speak at the Fairness Hearing. To do so, you must send a letter saying that it is your "Notice of Intention to Appear in *In re Pork Antitrust Litigation (Commercial and Institutional Indirect Purchaser Actions)*." Be sure to include your name, current mailing address, telephone number, and signature. Your Notice of Intention to Appear must be **postmarked** by **November 29, 2024**, and it must be sent to the Clerk of the Court, Settlement Class Counsel, and counsel for Hormel Foods. The address for the Clerk of the Court is: 300 South Fourth Street, Courtroom 14E, Minneapolis, MN 55415. The addresses for Settlement Class Counsel and counsel for Hormel Foods are provided in Question 17. You cannot ask to speak at the hearing if you excluded yourself from the Settlement's Damages Class.

GETTING MORE INFORMATION

24. How do I get more information about the Hormel Foods Settlement?

This Notice summarizes the proposed Settlement. More details are in the Settlement Agreement. You can find a copy of the Settlement Agreement, other important documents, and information about the current status of the lawsuit by visiting www.PorkCommercialCase.com. You may contact the Settlement Administrator at info@PorkCommercialCase.com or toll-free at 1-855-867-0738.

PLEASE DO NOT CONTACT THE COURT REGARDING THIS NOTICE.