

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION

SUSAN KOZA, Individually and on Behalf of
All Others Similarly Situated,

Plaintiff,

- v -

MUTUAL FUND SERIES TRUST,
ALPHACENTRIC ADVISORS LLC,
NORTHERN LIGHTS DISTRIBUTORS, LLC,
GARRISON POINT CAPITAL, LLC,
JERRY SZILAGYI, BERT PARISER,
TOBIAS CALDWELL, TIBERIU WEISZ,
ERIK NAVILOFF, and
FREDERICK SCHMIDT,

Defendants.

) Index No. 655297/2020

) Hon. Anar R. Patel, A.J.S.C.

) Part 45

) [Motion Sequence 008](#)

**~~PROPOSED~~ ORDER GRANTING PLAINTIFF'S
UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF
CLASS ACTION SETTLEMENT AND DIRECTING NOTICE TO THE CLASS**

WHEREAS, on January 20, 2026, the Parties to the above-captioned action (“Action”) entered into a Stipulation of Settlement (“Stipulation” or “Settlement”), which is subject to review by this Court and which, together with the exhibits thereto, sets forth the terms and conditions for the Settlement and dismissal of the claims alleged in the Action;¹ and the Court having read and considered the Stipulation and the accompanying documents; and the Parties to the Stipulation having consented to the entry of this Order; and all capitalized terms used herein having the meanings defined in the Stipulation, unless otherwise defined;

NOW, THEREFORE, IT IS HEREBY ORDERED, this 4th day of February, 2026, that:

1. The Court preliminarily finds that:
 - (a) the Settlement resulted from informed, extensive arm’s-length negotiations, including a mediation among Plaintiff and Defendants under the direction of an experienced mediator, Robert A. Meyer, Esq. of JAMS; and
 - (b) the Settlement is sufficiently fair, reasonable, and adequate to warrant providing notice of the Settlement to the Settlement Class.
2. The Settlement Class shall be the Class previously certified by the Court in its July 2, 2024 order (NYSCEF No. 148), which is all persons and entities who purchased or otherwise acquired shares of the AlphaCentric Income Opportunities Fund (“Fund”) during the period from July 27, 2018 to March 22, 2020 (inclusive) (“Class Period”) pursuant to the Fund’s July 27, 2018 Registration Statement and/or other offering materials subsequently issued by the

¹ As used herein, the term “Parties” means (i) Plaintiff and Class Representative Susan Koza (“Plaintiff”), and (ii) Defendants Mutual Fund Series Trust, AlphaCentric Advisors LLC, Northern Lights Distributors, LLC, Jerry Szilagyi, Frederick Schmidt, Erik Naviloff, Tobias Caldwell, and Tiberiu Weisz (“Defendants”). Bert Pariser was also a named Defendant initially but he passed away in March 2022.

Fund during the Class Period. Excluded from the Settlement Class are Defendants; the past or present officers, directors, trustees, and affiliates of Defendants; the immediate family members, legal representatives, heirs, parents, subsidiaries, predecessors, successors, and assigns of any excluded person or entity; and any entity in which any excluded person or entity has or had a majority ownership interest, or that is or was controlled by any excluded person or entity. Also excluded will be any person or entity that validly requests exclusion from the Settlement Class.

3. In the July 2, 2024 Order, the Court also appointed Plaintiff as Class Representative and Scott+Scott Attorneys at Law LLP (“Scott+Scott”) as Class Counsel.

4. A Settlement Hearing is hereby scheduled to be held before the Court at 60 Centre Street, Part 45, Courtroom 428, New York, New York 10007, on June 4, 2026, at 9:30 a.m., for the following purposes:

(a) to determine whether the proposed Settlement is fair, reasonable, and adequate and should be approved by the Court;

(b) to determine whether the Judgment, as provided under the Stipulation, should be entered;

(c) to determine whether the proposed Plan of Allocation for the distribution of the Net Settlement Fund should be approved by the Court as fair, reasonable, and adequate;

(d) to consider Plaintiff’s Counsel’s Fee and Expense Application;

(e) to consider Plaintiff’s request for a service award for her efforts in prosecuting the Action on behalf of the Settlement Class;

(f) to consider any objections or opt-outs received by the Court; and

(g) to rule upon such other matters as the Court may deem appropriate.

5. The Court reserves the right to approve the Settlement with or without modification and with or without further notice to the Settlement Class and may adjourn the Settlement Hearing without further notice to the Settlement Class. The Court reserves the right to enter the Judgment approving the Stipulation regardless of whether it has approved the Plan of Allocation, Plaintiff's Counsel's Fee and Expense Application, and Plaintiff's request for a service award for her representation of the Settlement Class.

6. The Court approves the form, substance, and requirements of the Notice of Proposed Class Action Settlement ("Notice"), the Proof of Claim and Release Form ("Proof of Claim"), and the Summary Notice of Proposed Settlement of Class Action ("Summary Notice"), substantially in the form attached to the Stipulation as Exhibits A-1, A-2, and A-3, respectively.

7. The Court approves the appointment of A.B. Data, Ltd. as the Claims Administrator to supervise and administer the Notice procedure in connection with the proposed Settlement, as well as the processing of Proofs of Claim as more fully set forth below. The Court approves the appointment of Huntington National Bank as Escrow Agent, having the duties and responsibilities as set forth in the Stipulation.

8. The Claims Administrator shall cause the Notice and Proof of Claim to be mailed, by first-class mail, postage prepaid, within 21 calendar days of this Order, to all Settlement Class Members who can be identified with reasonable effort. Within 10 calendar days of this Order, Defendants shall provide, or cause to be provided, to Plaintiff's Counsel and the Claims Administrator, at no cost to Plaintiff or the Settlement Class, a list from Defendants' transfer agent of shareholders for providing notice of the Settlement to the Settlement Class. The Claims Administrator shall use reasonable efforts to give notice to nominee purchasers, such as brokerage firms and other Persons, who purchased or otherwise acquired shares of the AlphaCentric Income

Opportunities Fund during the Class Period as record owners, but not as beneficial owners. Such nominee purchasers are directed, within 14 business days of their receipt of the Notice, to either forward copies of the Notice and Proof of Claim to their beneficial owners or to provide the Claims Administrator with lists of the names and addresses of the beneficial owners, and the Claims Administrator is ordered to send the Notice and Proof of Claim promptly to such identified beneficial owners. Nominee purchasers who elect to send the Notice and Proof of Claim to their beneficial owners shall send a statement to the Claims Administrator confirming that the mailing was made as directed. Additional copies of the Notice shall be made available to any record holder requesting such for the purpose of distribution to beneficial owners, and such record holders shall be reimbursed from the Settlement Fund, upon receipt by the Claims Administrator of proper documentation, for the reasonable expense of sending the Notice and Proof of Claim to beneficial owners.

9. The Claims Administrator shall cause the Summary Notice to be published once over *PR Newswire* (a national newswire service) and once in print in the *Wall Street Journal*, within 10 calendar days after the mailing of the Notice.

10. The Claims Administrator shall notify all Settlement Class Members of any changes of the Settlement Hearing by posting notice of the changes on the Settlement Website, www.AlphaCentricSecuritiesLitigation.com.

11. Plaintiff's Counsel shall, at least seven calendar days before the Settlement Hearing, file with the Court and serve on the Parties proof of mailing of the Notice and Proof of Claim and proof of publication of the Summary Notice.

12. The form and content of the Notice and the Summary Notice, and the method set forth herein of notifying the Settlement Class of the Settlement and its terms and conditions, meet the requirements of New York law (including without limitation CPLR 904), due process, and all

other applicable laws, and constitute adequate notice under the circumstances, and shall constitute due and sufficient notice to all persons and entities entitled thereto and are reasonably calculated under the circumstances to describe the terms and effect of the Settlement and to apprise the Settlement Class Members of their right to object to the proposed Settlement and to exclude themselves from the Settlement Class. No Settlement Class Member will be relieved from the terms and conditions of the Settlement, including the releases provided pursuant thereto, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice.

13. In order to be entitled to participate in the Net Settlement Fund, in the event the Settlement is consummated in accordance with the terms set forth in the Stipulation, each Settlement Class Member shall take the following actions and be subject to the following conditions:

(a) Within 90 calendar days after such time as set by the Court for the Claims Administrator to mail the Notice to the Settlement Class, each Person claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim, substantially in the form attached as Exhibit A-2 to the Stipulation, signed under penalty of perjury and supported by such documents as specified in the Proof of Claim and as are reasonably available to the Authorized Claimant.

(b) Except as otherwise ordered by the Court, all Settlement Class Members who fail to timely submit a Proof of Claim within such period, or such other period as may be ordered by the Court, shall be forever barred from receiving any payments pursuant to the Stipulation and Settlement set forth therein, but will, in all other respects, be subject to and bound by the provisions of the Stipulation, the releases contained therein, and the Final Judgment.

Notwithstanding the foregoing, the Claims Administrator may, in its discretion, accept for processing late-submitted claims, so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed. The Claims Administrator may also, in its discretion, waive what it deems to be *de minimis* or formal or technical defects in any Proof of Claim submitted. No Person shall have any claim against Plaintiff, Plaintiff's Counsel, or the Claims Administrator by reason of the decision to exercise such discretion whether to accept late-submitted or technically deficient claims. In connection with processing the Proofs of Claim, no discovery shall be allowed on the merits of the Litigation or Settlement.

(c) As part of the Proof of Claim, each Settlement Class Member shall submit to the jurisdiction of the Court, with respect to the claim submitted, and shall (subject to effectuation of the Settlement) release all Released Claims as provided in the Stipulation.

14. Settlement Class Members shall be bound by all determinations and judgments in the Action, whether favorable or unfavorable, unless they request exclusion from the Settlement Class in a timely and proper manner, as hereinafter provided. A Settlement Class Member wishing to make such request shall mail or deliver a request for exclusion in written form by first-class mail, postage prepaid, or by private delivery service, so that it is postmarked or marked as submitted for delivery no later than April 27, 2026, which is 60 calendar days after the date set for the initial mailing of the Notice to Settlement Class Members, to the address designated in the Notice. ^{**}Such request for exclusion shall clearly indicate the name, address, telephone number, and email address of the Person seeking exclusion and that the sender requests to be excluded from the Settlement Class, and must be signed by such Person. Such Persons requesting exclusion must also state the date(s), price(s), and number of shares of the Fund that they purchased or otherwise acquired during the Class Period, as well as information sufficient to

** Sixty (60) calendar days from the date set for the initial mailing of the Notice to Settlement Class Members falls on a Sunday, therefore, the Court adds an additional day, and orders exclusion requests to be postmarked or marked as submitted for delivery within sixty-one (61) calendar days.

identify any sales or redemptions of such shares that they completed. The request for exclusion shall not be effective unless it is made in writing within the time stated above, and the exclusion is accepted by the Court. Settlement Class Members requesting exclusion from the Settlement Class shall not be entitled to receive any payment out of the Net Settlement Fund, as described in the Stipulation and Notice.

15. The Court will consider objections to the Settlement, Plan of Allocation, service award to Plaintiff, and/or award of attorneys' fees and expenses. Any Person wanting to object must do so in writing and may also appear at the Settlement Hearing. To the extent any Person wants to object in writing, such Person must file with the Court a statement of objection signed by the objector, even if represented by counsel, setting forth: (i) whether the person is a Class Member, accompanied by proof of Class membership; (ii) to which part of the Settlement Agreement the Class Member objects; and (iii) the specific reason(s), if any, for such objection, including any legal support the Class Member wishes to bring to the Court's attention and any evidence the Class Member wishes to introduce in support of such objection. Such objections and any supporting papers, accompanied by proof of Class membership, shall be filed with the Hon. Anar Rathod Patel, Supreme Court of the State of New York, County of New York: Commercial Division, 60 Centre Street, New York, NY 10007, no later than April 27, 2026, which is 60 calendar days after the date set for the initial mailing of the Notice to the Settlement Class. Copies of all such papers shall also be served on each of the following: Marc J. Greco, Scott+Scott Attorneys at Law LLP, The Helmsley Building, 230 Park Avenue, 24th Fl., New York, New York 10169, on behalf of Plaintiff and Settlement Class, and James F. Moyle, Lazare Potter Glazer & Moyle LLP, 747 Third Avenue, 16th Fl., New York, NY 10017, on behalf of Defendants. Persons who intend to object in writing to the Settlement, Plan of Allocation, Fee and Expense Application, and/or

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Plaintiff's request for a service award for representing the Settlement Class, and desire to present evidence at the Settlement Hearing, must include in their written objections copies of any exhibits they intend to introduce into evidence at the Settlement Hearing. If an objector hires an attorney to represent them for the purposes of making an objection, the attorney must both effect service of a notice of appearance on counsel listed above and file it with the Court by no later than April 27, 2026, which is 60 calendar days after the date set for the initial mailing of the Notice to the Settlement Class.^{**} A Settlement Class Member who files a written objection does not have to appear at the Settlement Hearing for the Court to consider the objection. If the Settlement Class Member intends to appear at the Settlement Hearing, the Settlement Class Member shall identify any witnesses they may seek to call and exhibits they intend to offer at the Settlement Hearing in the papers served, as set forth above, no later than April 27, 2026, which is 60 calendar days after the date set for the initial mailing of the Notice to the Settlement Class.^{**} Any Settlement Class Member who does not make their objection in the manner provided shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the Settlement, Plan of Allocation, service award to Plaintiff, and/or award of attorneys' fees and expenses, unless otherwise ordered by the Court.

16. Any Person that submits a request for exclusion may thereafter submit to the Claims Administrator or Plaintiff's Counsel a written and signed revocation of that request for exclusion, provided that it is received no later than two business days before the Settlement Hearing, in which event that Person will be included in the Settlement Class.

17. All papers in support of the Settlement, Plan of Allocation, and Fee and Expense Application by Plaintiff's Counsel and service award to Plaintiff shall be filed 14 calendar days

^{**}Sixty (60) calendar days from the date set for the initial mailing of the Notice to Settlement Class Members falls on a Sunday, therefore, the Court adds an additional day, and orders objections, as well as witness lists, and/or exhibits to be postmarked or marked as submitted for delivery within sixty-one (61) calendar days.

prior to the deadline in ¶15 for objections to be filed. All reply papers shall be filed and served at least seven calendar days prior to the Settlement Hearing.

18. All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

19. Pending final determination of whether the Settlement should be approved, Plaintiff, all Settlement Class Members, and each of them, and anyone who acts or purports to act on their behalf, shall not institute, commence, maintain, or prosecute, and are hereby barred and enjoined from instituting, continuing, commencing, maintaining, or prosecuting, any action in any court or tribunal that asserts Released Claims against any of the Released Defendants' Parties. Unless and until the Stipulation is canceled and terminated pursuant to its terms, all proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement, are hereby stayed and suspended until further order of the Court.

20. All Taxes, Tax Expenses, and Notice and Administration Expenses shall be paid as set forth in ¶¶2.9 and 2.11 of Stipulation without further approval of Defendants or further order of the Court. In the event the Settlement is not approved by the Court, or otherwise fails to become effective, neither Plaintiff nor Plaintiffs' Counsel shall have any obligation to repay any amounts actually and properly disbursed from the Settlement Fund, except as provided for in the Stipulation.

21. If the Settlement is terminated as set forth in the Stipulation, the Settlement is not approved, or the Effective Date of the Settlement otherwise fails to occur, then, in any such event, the Stipulation, including any amendment(s) thereof, shall be null and void and of no further force or effect (except to the extent otherwise expressly provided in the Stipulation), without prejudice

to any Party, and may not be introduced as evidence or referred to in the Litigation, or any action or proceeding by any Person for any purpose, and each Party shall be restored to his, her, or its respective position as it existed on November 4, 2025.

22. Neither the Stipulation nor the terms of the Settlement, nor any of the negotiations or proceedings connected with it, nor this Order, shall be construed as an admission or concession by Defendants of the truth of any of the allegations in the Litigation or of any liability, fault, or wrongdoing of any kind.

23. The Court may adjourn or continue the Settlement Hearing without further written notice.

24. The Court retains exclusive jurisdiction over the Action to consider all further matters arising out of or connected with the Settlement. The Court may approve the Settlement, with such modifications as may be agreed to by the Parties, if appropriate, without further notice to the Settlement Class.

IT IS SO ORDERED.

DATED: February 4, 2026
New York, New York



HON. ANAR R. PATEL, A.J.S.C.

CHECK ONE:	<input type="checkbox"/>	CASE DISPOSED	<input checked="" type="checkbox"/>	NON-FINAL DISPOSITION
	<input checked="" type="checkbox"/>	GRANTED	<input type="checkbox"/>	DENIED
APPLICATION:	<input type="checkbox"/>	SETTLE ORDER	<input type="checkbox"/>	GRANTED IN PART
CHECK IF APPROPRIATE:	<input type="checkbox"/>	INCLUDES TRANSFER/REASSIGN	<input type="checkbox"/>	SUBMIT ORDER
			<input type="checkbox"/>	FIDUCIARY APPOINTMENT
			<input type="checkbox"/>	OTHER
			<input type="checkbox"/>	REFERENCE