

Hausfeld Announces Preliminary Approval of Five Additional Settlements in FX Litigation

Related Lawyers: **Michael D. Hausfeld, Sarah R. LaFreniere, Timothy S. Kearns, Nathaniel C. Giddings, Reena A. Gambhir, Bonny E. Sweeney, Katie R. Beran**

Related Practice Areas: **Antitrust / Competition**

September 11, 2017 (Washington, DC) — Hausfeld, a global claimants' law firm dedicated to handling complex litigation, announced today that the court in *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, 13-cv-7789 (S.D.N.Y.), granted plaintiffs' motion to preliminarily approve five settlements in the case.

These settlements with Bank of Tokyo-Mitsubishi, Morgan Stanley, RBC Capital Markets, Société Générale, and Standard Chartered add more than \$110 million to the settlements to date in the action. To date, more than \$2.12 billion has been recovered for the plaintiff class.

Michael D. Hausfeld, Chairman of Hausfeld, stated: "Today's preliminary approval order is a large step forward toward returning the funds from these settlements to FX market participants who were harmed. Moreover, the cooperation secured under these settlements will also assist in pursuing the case against the remaining defendants."

The *Foreign Exchange Benchmark Rates Antitrust Litigation* alleges that the world's largest financial institutions conspired to manipulate prices paid in the \$5.3-trillion-per-day foreign exchange market from 2007 to 2013. The case is currently pending before Judge Lorna G. Schofield in the United States District Court for the Southern District of New York. Hausfeld serves as plaintiffs' co-lead counsel in the case with Scott + Scott LLP.

Hausfeld attorneys working on the case are Michael D. Hausfeld, Bonny E. Sweeney, Reena A. Gambhir, Timothy S. Kearns, Nathaniel C. Giddings, and Sarah R. LaFreniere.

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About Hausfeld:

Hausfeld is a leading global law firm with offices in Berlin, Boston, Brussels, Dusseldorf, London, New York, Philadelphia, San Francisco, and Washington, DC. The firm has a broad range of complex litigation expertise, particularly in antitrust/competition, financial services, sports and entertainment, environmental, mass torts, consumer protection, and human rights matters, often with an international dimension. Hausfeld aims to achieve the best possible results for clients through its practical and commercial approach, avoiding litigation where feasible, yet litigating robustly when necessary. Hausfeld's extensive experience with alternative and innovative fee models offers clients a diverse menu of engagement options and maximum flexibility in terms of managing their cost exposure.

Hausfeld is the only claimants' firm to be ranked by the Legal 500 and Chambers & Partners as a top tier firm in private enforcement of antitrust/competition law in both the United States and the United Kingdom. For more information about the firm, including recent trial victories and landmark settlements, please visit: www.hausfeld.com.