

## **Hausfeld Announces \$120 Million Settlement with Barclays in LIBOR Litigation**

Related Lawyers: **Michael D. Hausfeld, William P. Butterfield, Hilary K. Scherrer, Nathaniel C. Giddings**

Related Practice Areas: **Antitrust / Competition**

November 13, 2015 (Washington, DC) – Hausfeld, a global claimants’ law firm dedicated to handling complex litigation, announced today that the Over-The-Counter (“OTC”) Plaintiffs in *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11-md-2262 (S.D.N.Y.) have reached a \$120 million settlement with Barclays Bank plc. In addition to the substantial monetary compensation, Barclays has agreed to cooperate with the OTC Plaintiffs in their continued litigation against the other bank defendants.

Michael D. Hausfeld, Chairman of Hausfeld, praised the settlement: “The settlement with Barclays, which comes over four years after the case was first filed, not only represents an important breakthrough in resolving this long-running litigation, it also provides significant monetary recovery and cooperation that will benefit the victims of the banks’ conduct.”

The LIBOR litigation stretches back to 2011, when the City of Baltimore and other purchasers filed lawsuits against Barclays and other international banks alleging that they conspired to artificially suppress the U.S. Dollar LIBOR rate during the financial crisis. In June 2012, Barclays admitted to manipulating LIBOR in settlements with U.S. and U.K. regulators. The settlement with the OTC Plaintiffs was achieved shortly before the Second Circuit Court of Appeals heard arguments on whether the plaintiffs’ antitrust claims should be reinstated after they were dismissed by the trial court.

Hausfeld attorneys working on the case are Michael D. Hausfeld, William P. Butterfield, Hilary K. Scherrer, and Nathaniel C. Giddings. Hausfeld is co-lead counsel for the OTC Plaintiffs with Susman Godfrey LLP.

**For further information or to arrange interviews, please contact:**

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**NOTES TO EDITORS**

**About Hausfeld**

Hausfeld is a leading global law firm with offices in Berlin, Brussels, 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](http://www.hausfeld.com).