

Hausfeld Announces \$190 Million Settlement in FX Case; Settlements Now Total Over \$2.3 Billion

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 29, 2017 (Washington, DC) — Hausfeld, a global claimants' law firm dedicated to handling complex litigation, announced today that the plaintiffs in *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, 13-cv-7789 (S.D.N.Y.), have moved for preliminary approval of a \$190 million settlement with Deutsche Bank AG. The settlement would, upon final approval, bring the settlement total in the Forex matter to more than \$2.3 billion. Hausfeld serves as Co-Lead counsel in the case with Scott + Scott LLP.

The settlement also provides for cooperation from Deutsche Bank that will provide investors with access to information to support their claims against the remaining defendants: Credit Suisse Group AG, Credit Suisse AG, and Credit Suisse Securities (USA) LLC.

Michael D. Hausfeld, Chairman of Hausfeld, praised the settlement: "After hard-fought negotiations, this settlement will return a substantial sum to the already historic recoveries on behalf of U.S. investors. Deutsche Bank's cooperation will help in permitting the class to seek recovery from the final institution in the case as the case proceeds toward trial."

In addition to moving for preliminary approval of the new settlement, Co-Lead Counsel also sought the Court's approval of a notice plan that would permit notice to be issued for all 15 settlements reached in the case to date.

The Foreign Exchange Benchmark Rates Antitrust Litigation alleges that the world's largest financial institutions conspired to manipulate prices paid in the world's largest financial market from at least 2007 to 2013. The case is currently pending before Judge Lorna G. Schofield in the Southern District of New York.

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.