

Market Monthly

December 2018

Billions of Dollars Available To Eligible Investors

Nearly **\$6 billion dollars have settled** across the foreign exchange antitrust manipulation cases, derivatives cases, and the Petrobras American Depository Shares (ADS) litigation.

With billions in additional settlements expected in a number of pending antitrust cases, an unprecedented amount of settlement monies are and will continue to be available for distribution to eligible claimants in the coming months.

However, these settlements, and the securities and financial products that are eligible to participate, are extremely complex and many claimants will struggle asserting their claims. Those who file successful claims stand to receive significant or even outsized recovery awards.

Due to the complexity associated with determining the transactions that are eligible to participate in these multiple settlements, and the large recovery amounts available to eligible claimants, we are requesting that you provide all of your relevant transaction data to Battea for a no-cost analysis.

The time to act is now! Battea will provide a comprehensive analysis of your transaction history to ensure that your filings in all of these settlements are complete, and in many instances, the same transactions may be eligible to be filed in more than one settlement, and therefore eligible to receive multiple settlement distributions. Battea has been consulted as experts by multiple law firms in the US and Europe concerning how best to retrieve trade settlement history, locate data, and identify derivatives and FX transactions to effectuate the development of plans of allocation and investor data on-boarding and processing.



Available Settlement Funds With Upcoming Filing Deadlines

\$590 Million+
OTC U.S. Dollar LIBOR

\$505 Million
ISDAfix Antitrust

\$491.5 Million+
EURIBOR Products

\$236 Million+
EUROYEN TIBOR Benchmark

\$104.4 Million (CAD)+
FX Instruments (Canada)

DISCOVER MORE:

For more information,
visit battea.com or contact
Battea at info@battea.com.

Institutional Fiduciaries Not Claiming Eligible Settlements

“Money managers may be violating their fiduciary duties ...

leaving \$1.05 billion on the table per year.”

- University of Michigan Law School, Professor and Author A.C. Pritchard

More Than 70% of Investors Leave Award Monies Unclaimed

**“Less than thirty percent of investors with provable losses perfect their claims
in [securities class action] settlements.”**

- Stanford Law Review, Professors James D. Cox & Randall S. Thomas

OTC U.S. Dollar LIBOR Settlement

Plaintiffs allege that, during the class period, the defendants manipulated the U.S. Dollar LIBOR rate during the financial crisis, artificially lowering the rate for their own benefit, and that, as a result, purchasers did not receive as much interest payments for their U.S. Dollar LIBOR-based instruments from the banks as they should have.

Claims Filing Deadline: December 20, 2018 (Rolling Deadlines per Settlement)

Settlement Fund: **\$590,000,000**

Class Period: August 2007 through May 2010

Eligible Securities: U.S. Dollar LIBOR-Based Instruments, which are instruments that include any term, provision, obligation or right to be paid or to receive interest based upon the U.S. Dollar LIBOR rate.

ISDAfix Antitrust Settlement

Plaintiffs allege that, during the class period, the defendants engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that the defendants were unjustly enriched under common law and breached ISDA Master Agreements.

Claims Filing Deadline: December 23, 2018

Settlement Fund: **\$504,500,000**

Class Period: January 1, 2006 through January 31, 2014

Eligible Securities: ISDAfix Instruments, meaning (i) any and all interest rate derivatives and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates.

Euribor Rate Manipulation

Plaintiffs allege that, during the Class Period, the defendants agreed, combined, and conspired to rig Euribor and fix the prices of Euribor Products. Defendants allegedly did so by using several means of manipulation.

Claims Filing Deadline: August 1, 2018

Settlement Fund: **\$491,500,000**

Class Period: June 1, 2005 through March 31, 2011

Eligible Securities: Any and all interest rate swaps, forward rate agreements, futures, options, structured products, and/or any other financial instruments that reference Euribor.

Euroyen Rate Manipulation

Plaintiffs allege that, during the Class Period, the defendants manipulated or aided and abetted the manipulation of Yen LIBOR, Euroyen TIBOR, and the prices of Euroyen-Based Derivatives. Defendants allegedly did so by using several means of manipulation.

Claims Filing Deadline: September 25, 2018 (Rolling Deadlines per Settlement)

Settlement Fund: **\$236,000,000**

Class Period: January 1, 2006 through June 30, 2011

Eligible Securities: Euroyen-Based Derivatives, such as: Euroyen TIBOR futures, Yen currency futures, Yen LIBOR and/or Euroyen TIBOR based IRS/FRA and swaptions, and Yen FRA.

We recommend that you submit your transactional data to Battea now!

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