

# QUARTERLY SECURITIES LITIGATION UPDATE

City of Marietta/BLW Defined Benefit  
Pension Plan

QUARTER ENDING  
DECEMBER 31, 2019

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## INTRODUCTION

The following is an update of the portfolio monitoring services provided by Kessler Topaz Meltzer & Check, LLP ("Kessler Topaz") for the City of Marietta/BLW Defined Benefit Pension Plan ("the City of Marietta"). The report includes securities class action information for securities relevant to the City of Marietta's portfolio.

Depending on the securities relevant to the City of Marietta's portfolio, the report may contain sections for monetary and non-monetary settled litigation, and new and ongoing litigation for both U.S. and Non-U.S. litigation. Information regarding the City of Marietta's financial interest during the Class Period provided for new litigation may vary from information previously reported by Kessler Topaz if the Class Period has changed or additional transaction records have since become available.

If you have any questions regarding this report, please contact Darren J. Check, Esq. at (610) 822-2235 or [dcheck@ktmc.com](mailto:dcheck@ktmc.com).



## SETTLED LITIGATION (MONETARY RECOVERY)

Based on an analysis of the transactions provided to Kessler Topaz, the City of Marietta is eligible to file proofs of claim in the following securities class action settlements that have been announced this Quarter.

Please be advised that meeting the eligibility requirements to file a claim does not guarantee that the claim will qualify to receive a recovery under the court-approved plan of allocation.

Please contact the City of Marietta's designated claims filer (such as its Custodian or third-party filing service) for any questions regarding the status of these claims.

Settlement	Claims Deadline	Class Period	Settlement Amount
<b>GSE BONDS</b>	02/05/2020	01/01/2009 - 01/01/2019	\$29,500,000
<b>TRINITY INDUSTRIES, INC. (2015)</b>	03/25/2020	02/16/2012 - 04/24/2015	\$7,500,000

*The transaction period made available to Kessler Topaz spans approximately April 2009 forward.*



## SETTLED LITIGATION (ANTITRUST)

Below is a list of Antitrust Litigation that has settled this quarter. Because the securities involved in these settlements do not have standard identifiers for searching and our records do not contain the level of detail needed for these claims, Kessler Topaz is unable to advise whether the City of Marietta is eligible to file claims in these settlements.

However, if you wish to file claims, Kessler Topaz can provide information to aid the City of Marietta in gathering detailed information from its money managers. Once the City of Marietta obtains transaction information, Kessler Topaz can assist in the filing of these claims upon request. Please contact Darren J. Check, Esq. at (610) 822-2235 or [dcheck@ktmc.com](mailto:dcheck@ktmc.com) for more information.

## EUROYEN-BASED DERIVATIVES (EUROYEN TIBOR/YEN-LIBOR) (ANTITRUST) (THE BANK OF YOKOHAMA/SHINKIN/SHOKO)

<b>Claims Deadline</b>	<b>03/03/2020</b>
<b>Settlement Amount</b>	<b>\$71,000,000</b>

## CLASS DEFINITION

The settlement includes investors that purchased a Euroyen-Based Derivative\* and that owned the Euroyen-Based Derivative any time during the period January 1, 2006 through June 30, 2011 (inclusive).

\*“Euroyen-Based Derivative” means

- (i) a Euroyen TIBOR futures contract on the Chicago Mercantile Exchange (“CME”);
- (ii) a Euroyen TIBOR futures contract on the Tokyo Financial Exchange, Inc. (“TFX”), Singapore Exchange (“SGX”), or London International Financial Futures and Options Exchange (“LIFFE”) entered into by a U.S. Person, or by a Person from or through a location within the U.S.;
- (iii) a Japanese Yen currency futures contract on the CME;
- (iv) a Yen LIBOR- and/or Euroyen TIBOR-based interest rate swap entered into by a U.S. Person, or by a Person from or through a location within the U.S.;
- (v) an option on a Yen LIBOR- and/or Euroyen TIBOR-based interest rate swap (“swaption”) entered into by a U.S. Person, or by a Person from or through a location within the U.S.;
- (vi) a Japanese Yen currency forward agreement entered into by a U.S. Person, or by a Person from or through a location within the U.S.; and/or
- (vii) a Yen LIBOR- and/or Euroyen TIBOR-based forward rate agreement entered into by a U.S. Person, or by a Person from or through a location within the U.S.



## NEW U.S. LITIGATION

Below is a list of the U.S. securities litigation filed during the past quarter where the City of Marietta has suffered a loss on its Class Period investments or, for cases involving mergers and acquisitions, has held shares at the relevant times.

Litigation	Lead Plaintiff Deadline	Class Period/ Class Definition	Losses/ Shares
CONTINENTAL BUILDING PRODUCTS, INC. (2019)	N/A	Continental stockholders	4,192 Shares
MOHAWK INDUSTRIES, INC. (2020)	03/03/2020	04/28/2017 - 07/25/2019	\$331,511
TECH DATA CORPORATION (2019)	N/A	Tech Data stockholders	1,159 Shares
THE MEDICINES COMPANY (2019)	N/A	Medicines stockholders	12,410 Shares
ZENDESK, INC. (2019)	12/23/2019	02/06/2019 - 10/01/2019	\$1,634



## ONGOING U.S. LITIGATION

The following list of ongoing litigation contains status updates for the past quarter, including recent settlements and dismissals. If there has been no new activity for this litigation during the quarter, the most recent status update is listed.

### **Alibaba Group Holding Limited (2015) (S.D.N.Y.)**

Orders Approving Final Settlement and Awarding Attorneys' Fees and Expenses entered October 16, 2019. Notice of Appeal filed November 15, 2019. Appeal dismissed by appellant on December 20, 2019.

### **Alphabet, Inc. (2018)**

Amended Complaint filed April 26, 2019. Motion to Dismiss Amended Complaint filed May 31, 2019 and is pending.

### **Bristol-Myers Squibb Co. (2018)**

Order granting Motion to Dismiss entered September 30, 2019. Second Amended Complaint filed October 29, 2019. Motion to Dismiss Second Amended Complaint filed December 13, 2019.

### **Casa Systems, Inc. (2019)**

Case transferred to the Massachusetts Superior Court, Suffolk County on October 15, 2019. We are unable to provide further status updates on this case as the information is not accessible to us.

### **Endo International plc (2017) (E.D. Pa.)**

Motions for Final Approval of Settlement and Awarding Attorneys' Fees and Expenses filed November 1, 2019. Order approving Final Settlement and Awarding Attorneys' Fees and Expenses entered December 13, 2019.

### **Fluor Corporation (2018)**

Motion to Dismiss filed July 15, 2019.

### **General Electric Company (2017)**

Fifth Amended Complaint filed October 25, 2019. Motion to Dismiss Fifth Amended Complaint filed December 18, 2019.

### **Grupo Televisa, S.A.B. (2018)**

Motion to Certify Class filed October 30, 2019.

### **HD Supply Holdings, Inc. (2017)**

Order to administratively close the case entered October 25, 2019.

### **Maiden Holdings, Ltd. (2019)**

Order Vacating the Court's Order Appointing Lead Plaintiff and Approving Counsel and Restoring Lead Plaintiff Motions entered July 12, 2019.

### **Netflix, Inc. (2019)**

Initial Complaint filed July 22, 2019. Motions to Consolidate, Appoint Lead Plaintiff and Approve Counsel filed September 20, 2019.

### **Philip Morris International Inc. (2017)**

Motion to Dismiss filed July 12, 2019.

### **Prothena Corporation plc (2018)**

Motions for Final Approval of Settlement and Awarding Attorneys' Fees and Expenses filed October 28, 2019. Orders Approving Final Settlement and Awarding Attorneys' Fees and Expenses entered December 4, 2019.



**Realogy Holdings Corp. (2019)**

Initial Complaint filed July 11, 2019. Motions to Appoint Lead Plaintiff and Approve Counsel filed September 9, 2019. Order Appointing Lead Plaintiff and Approving Counsel entered November 7, 2019.

**Stamps.com, Inc. (2019)**

Initial Complaint filed February 28, 2019. Stipulation to Dismiss Case filed April 12, 2019. Order granting Voluntary Dismissal without Prejudice entered April 22, 2019.

**Syneos Health, Inc. (2019)**

Initial Complaint filed March 1, 2019. Motion to Appoint Lead Plaintiff and Approve counsel filed April 30, 2019.

**The Bank of New York Mellon ADR FX**

Motion to Amend Order and Final Judgment filed September 16, 2019. Order Amending June 17, 2019 Order and Final Judgment entered September 17, 2019.

**The Goldman Sachs Group, Inc. (2018)**

Second Amended Complaint filed October 28, 2019.

**Total System Services, Inc. (2019)**

Initial Complaint filed July 18, 2019. Notice of Voluntary Dismissal filed August 22, 2019.

**TransDigm Group, Inc. (2017)**

Motion to Dismiss Third Amended Complaint filed May 13, 2019.

**Trinity Industries, Inc. (2015)**

Order granting Preliminary Approval of Settlement entered November 12, 2019.

**Wells Fargo & Company (2018)**

Motion to Dismiss filed November 2, 2018 and is pending.

**Zebra Technologies Corporation (2017)**

Second Amended Complaint filed November 22, 2019.



## ONGOING NON-U.S. LITIGATION

### Opt-Out

Below are updates for ongoing **Non-U.S. Opt-Out** litigation, including information on actions that have recently settled or been dismissed.

Similar to U.S. class actions, in Non-U.S. Opt-Out actions, the City of Marietta will be bound by the resolution of this case and potentially eligible to share in the proceeds of any settlement or favorable judgment (should one occur) unless the City of Marietta opts out of the Class.

## VALEANT PHARMACEUTICALS INTERNATIONAL, INC.

(Quebec Superior Court)

Canada

**CLASS** February 27, 2012 to November 12, 2015

**DEFINITION** There are three subclasses to this settlement period:

Primary Market; Secondary Market; Supplemental

**STATUS** A CAD\$30 million settlement with PricewaterhouseCoopers LLP, Valeant's auditors, has been reached. On November 12, 2019, the Quebec Superior Court signed an order approving the Settlement, the Plan of Allocation, and the fees and disbursements of Class Counsel. The Settlement required that the parallel actions in Ontario and British Columbia be dismissed as against PwC and discontinued as against the other defendants before it becomes final. The Superior Court of Justice for Ontario granted an order dismissing the claim against PwC and discontinuing the balance of the claim on December 5, 2019. The parallel action in British Columbia was dismissed against PwC and the balance of the claim discontinued. Litigation continues against Valeant and its current or former officers and directors. It does not appear that a claims filing deadline has yet been set. We will continue to monitor and provide an update once available.

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