

# QUARTERLY SECURITIES LITIGATION UPDATE

City of Marietta/BLW Defined Benefit  
Pension Plan

QUARTER ENDING  
JUNE 30, 2022

# CONTENTS

INTRODUCTION.....3

SETTLED LITIGATION (MONETARY RECOVERY).....4

SETTLED LITIGATION (ANTITRUST) .....5

NEW U.S. LITIGATION .....8

ONGOING U.S. LITIGATION .....9



## 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 and the services contracted with Kessler Topaz, 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
CHICAGO BRIDGE & IRON COMPANY N.V. (2017)	07/01/2022	10/30/2013 - 06/23/2015	\$44,000,000
GENERAL ELECTRIC COMPANY (SEC FAIR FUND)	10/19/2022	10/16/2015 - 01/16/2018	\$200,000,000
MALLINCKRODT PLC (2017)	10/27/2022	10/06/2015 - 11/06/2017	\$65,750,000

*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 for more information.

## BANK BILL SWAP RATE BASED DERIVATIVES (ANTITRUST) (JPM, WBC, ANZ, CBA, NAB, MS)

<b>Claims Deadline</b>	<b>01/16/2023</b>
<b>Settlement Amount</b>	<b>\$185,875,000</b>

## CLASS DEFINITION

You are a member of the Settlement Class if you purchased, acquired, sold, held, traded or otherwise had any interest in BBSW-Based Derivatives at any time from January 1, 2003 through August 16, 2016, inclusive. Excluded from the Settlement Class are (i) the Defendants and any parent, subsidiary, affiliate or agent of any Defendant or any co-conspirator whether or not named as a Defendant; and (ii) the United States Government.

“**BBSW-Based Derivatives**” means any financial derivative instrument that is based or priced in whole or in part in any way on the Bank Bill Swap Rate (“BBSW”) or in any way includes BBSW as a component of price (whether priced, benchmarked and/or settled by BBSW), entered into by a U.S. person, or by a person from or through a location within the U.S., including, but not limited to: (i) Australian dollar foreign exchange (“FX”) derivatives, including Australian dollar FX forwards (also known as “outright forwards” or “outrights”), Australian dollar FX swaps (also known as “currency swaps”), Australian dollar currency options, Australian dollar futures contracts (such as the Chicago Mercantile Exchange (“CME”) Australian dollar futures contract) and options on such futures contracts; (ii) BBSW-based interest rate derivatives, including interest rate swaps, swaptions, forward rate agreements (“FRAs”), exchange-traded deliverable swap futures and options on those futures, 90-day bank accepted bill (“BAB”) futures and options on those futures, and other over-the-counter (“OTC”) contracts or publicly traded vehicles that reference BBSW; (iii) Australian dollar cross-currency swaps; and (iv) any other financial derivative instrument or transaction based in whole or in part on BBSW, or that in any way incorporates BBSW as a component of price, or is alleged by Representative Plaintiffs in this Action to be based in whole or in part on BBSW, or to in any way incorporate BBSW as a component of price. For the avoidance of doubt, BBSW-Based Derivatives do not include: (i) any BBSW-based deposits or loans, including floating rate notes, deposit-taking facilities, and commercial loans that are priced or call for payments due, in whole or in part, based on BBSW, including Australian dollar deposits and loans (“BBSW-Based Deposits or Loans”); or (ii) any negotiable certificates of deposit (“NCDs”) and bank accepted bills (“BABs”) issued and accepted by Prime Banks (collectively, “Prime Bank Bills”) or Prime Bank eligible securities. “Prime Banks” means the banks designated by AFMA as prime banks during the Settlement Class Period.



A copy of the settlement notice, proof of claim form, and additional information may be found at: <https://www.bbswsettlement.com>

## EURO INTERBANK OFFERED RATE (ANTITRUST) (CREDIT AGRICOLE)

Claims Deadline	11/03/2022
Settlement Amount	\$55,000,000

### CLASS DEFINITION

All Persons who purchased, sold, held, traded, or otherwise had any interest in Euribor Products from June 1, 2005 through and including March 31, 2011, who were either domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted in Euribor Products in the United States or its territories from June 1, 2005 through and including March 31, 2011, including, but not limited to, all Persons who traded CME Euro currency futures contracts, all Persons who transacted in NYSE LIFFE Euribor futures and options from a location within the United States, and all Persons who traded any other Euribor Product from a location within the United States.

**Euribor Products** include any and all interest rate swaps, forward rate agreements, futures, options, structured products, and any other instrument or transaction related in any way to Euribor, including but not limited to, New York Stock Exchange (“NYSE”) London International Financial Futures and Options Exchange (“LIFFE”) Euribor futures contracts and options, Chicago Mercantile Exchange (“CME”) Euro currency futures contracts and options, Euro currency forward agreements, Euribor-based swaps, Euribor-based forward rate agreements, and/or any other financial instruments that reference Euribor.

A copy of the settlement notice, proof of claim form, and additional information may be found at: <https://www.euriborsettlement.com>

## NEW YORK MERCANTILE EXCHANGE/COMMODITY EXCHANGE, INC. (PRECIOUS METALS FUTURES CONTRACTS) (JPMORGAN)

Claims Deadline	08/08/2022
Settlement Amount	\$60,000,000

### CLASS DEFINITION

All persons who purchased or sold any precious metals futures or options on precious metals futures on the Commodity Exchange Inc. (“COMEX”) or the New York Mercantile Exchange (“NYMEX”) from March 1, 2008 through August 31, 2016 (the “class period”).

“**Precious Metals Futures**” means Gold Futures contract(s), Silver Futures contract(s), Platinum Futures contract(s) or Palladium Futures contract(s), and “Options on Precious Metals Futures” means any option on Precious Metals Futures.



A copy of the settlement notice, proof of claim form, and additional information may be found at: <http://preciousmetalsfuturesclassactionsettlement/>

## SIBOR- AND/OR SOR-BASED DERIVATIVES (ANTITRUST) (CITI/JPMORGAN)

Claims Deadline	12/29/2022
Settlement Amount	\$155,458,000

### CLASS DEFINITION

All persons (including both natural persons and entities) who purchased, sold, held, traded, or otherwise had any interest in SIBOR- and/or SOR-based derivatives during the period of January 1, 2007 through December 31, 2011 (the “class period”).

“**SIBOR- and/or SOR-Based Derivatives**” means (i) a SIBOR- and/or SORbased interest rate swap entered into by a U.S. Person, or by a Person from or through a location within the U.S.; (ii) an option on a SIBOR- and/or a SORbased interest rate swap (“swaption”) entered into by a U.S. Person, or by a Person from or through a location within the U.S.; (iii) a Singapore Dollar currency forward agreement entered into by a U.S. Person, or by a Person from or through a location within the U.S.; (iv) a SIBOR- and/or SOR-based forward rate agreement entered into by a U.S. Person, or by a Person from or through a location within the U.S.; and/or (v) a SIBOR- and/or SOR-based foreign exchange swap entered into by a U.S. Person, or by a Person from or through a location within the U.S.

A copy of the settlement notice, proof of claim form, and additional information may be found at: <http://www.siborsettlement.com/>



## 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
INTERNATIONAL BUSINESS MACHINES CORPORATION (2022)	06/06/2022	04/04/2017 - 10/20/2021	\$19,945
NETFLIX, INC. (2022) (EXPANDED CLASS PERIOD)	07/05/2022	01/19/2021 - 04/19/2022	\$370,389



## 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.

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

Case is in Discovery.

### **Biogen Inc. (2022)**

Complaint filed February 7, 2022. Motions to Appoint Lead Plaintiff and Approve Selection of Counsel filed on April 8, 2022. Order appointing lead plaintiff and approving selection of counsel entered on May 10, 2022. Amended complaint filed June 27, 2022.

### **Boston Scientific Corporation (2020)**

A hearing on Motion to Dismiss was held on November 19, 2021.

### **Chicago Bridge & Iron Company N.V. (2017)**

Opt-out cases filed a status report filed May 16, 2022.

### **Citigroup Inc. (2020)**

Motion to Dismiss, filed June 4, 2021, is fully briefed and pending.

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

Sixth amended complaint filed May 13, 2022. Class notice was approved on May 27, 2022. Answer to Third Amended Complaint filed June 10, 2022. Case is in expert discovery and dispositive responses due November 6, 2022.

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

Motion to Define the Class briefed and pending. Case is in Discovery.

### **Intel Corporation (2020)**

Motion to Dismiss is fully briefed and taken under submission as of August 4, 2021.

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

Answer to Amended Complaint filed on September 10, 2021. Case is in Discovery.

### **Mallinckrodt PLC (2017)**

Motions for Final Approval of Settlement and Award of Attorneys' Fees and Expenses filed June 13, 2022. Final Approval Hearing set for July 28, 2022.

### **Mohawk Industries, Inc. (2020)**

Motion for Class Certification, filed January 26, 2022, is fully briefed and pending. Case is in discovery.

### **Patterson Companies, Inc. (2018)**

Motions for Final Approval of Settlement and Award of Attorneys' Fees and Expenses filed May 5, 2022. Orders Approving Settlement and Awarding Attorneys' Fees and Expenses entered on June 10, 2022. Judgment entered on June 13, 2022.

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

Case is on appeal and fully briefed as of May 11, 2022.

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

On April 28, 2022, appeal was voluntarily dismissed as result of settlement.



**Teva Pharmaceutical Industries Limited (2020)**

Order granting in part, denying in part Motion to Dismiss entered March 23, 2022. Motion to Stay case, except for class certification, filed June 28, 2022.

**Teva Pharmaceutical Industries Ltd. (2016)**

Motions for Final Approval of Settlement and Award of Attorneys' Fees and Expenses filed April 28, 2022. Order Approving Settlement and Awarding Attorneys' Fees and Final Judgment entered on June 2, 2022.

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

Motion to Certify Class filed on November 12, 2021. Case is in discovery.

**Wells Fargo & Company (2018)**

A hearing on Motion for Class Certification was held on May 12, 2022 and it is under submission. Motion for Summary Judgment and Motions to Exclude, filed on January 14, 2022, are fully briefed and pending. Case is in Discovery.

**Wells Fargo & Company (2020)**

Order granting Motion to Dismiss with Leave to Amend entered on May 6, 2022. On June 8, 2022, Lead Plaintiff notified the Court that they will not amend.

**Wells Fargo & Company (2020) (S.D.N.Y.)**

Case is in Discovery.

**Zendesk, Inc. (2019)**

Oral Argument on February 7, 2022. Memorandum of judgment entered and affirmed on March 2, 2022.

