

**IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE: LIBOR-BASED FINANCIAL INSTRUMENTS ANTITRUST LITIGATION	MDL No. 2262 (NRB) Honorable Naomi Reice Buchwald
THIS DOCUMENT RELATES TO:	
MAYOR AND CITY COUNCIL OF BALTIMORE, et al., Plaintiffs, v. CREDIT SUISSE AG, et al., Defendants.	No. 11-cv-5450 (NRB)

**[PROPOSED] ORDER AUTHORIZING DISTRIBUTION OF THE BARCLAYS,
CITIBANK, DEUTSCHE BANK, AND HSBC NET SETTLEMENT FUNDS TO
CLAIMANTS AND REIMBURSEMENT OF CLAIMS ADMINISTRATION EXPENSES**

WHEREAS, on August 1, 2018, this Court entered a Memorandum, Order, and Judgment granting final approval of the settlement between OTC Plaintiffs and Barclays Bank plc and of the settlement between OTC Plaintiffs and Citibank, N.A. and Citigroup Inc. (Dkt. No. 2655);

WHEREAS, on October 25, 2018, this Court entered a Final Judgment and Order Granting Final Approval of Settlements with Deutsche Bank Aktiengesellschaft and HSBC Bank plc (Dkt. No. 2746);

WHEREAS, the Court previously appointed Rust Consulting, Inc. (“Rust”) as the Claims Administrator for these four settlements (Dkt. No. 1948; Dkt. No. 2247; Dkt. No. 2480; Dkt. No. 2481);

WHEREAS, the Court previously approved plans of distribution for these four settlements (Dkt. No. 2655; Dkt. No. 2746);

WHEREAS, Class Counsel has submitted the Declaration of Amy Lake in Support of OTC Plaintiffs' Motion to Authorize Distribution of the Barclays, Citibank, Deutsche Bank, and HSBC Net Settlement Funds to Claimants and Reimbursement of Claims Administration Expenses ("Lake Declaration"), who is the Director of Client Services at Rust, and the Declaration of S. Ilan Guedj in Support of OTC Plaintiffs' Motion to Authorize Distribution of the Barclays, Citibank, Deutsche Bank, and HSBC Net Settlement Funds to Claimants and Reimbursement of Claims Administration Expenses ("Guedj Declaration"), who is a Partner and the Chair of Finance at Bates White, LLC ("Bates White"), detailing the steps taken, pursuant to the settlement agreements, to process and evaluate the proofs of claim submitted for these four settlements and to calculate the appropriate *pro rata* distributions to authorized claimants;

WHEREAS, Class Counsel has recommended that late-filed claims submitted before October 1, 2019, that are otherwise valid be accepted as the equities favor distribution to these claimants;

WHEREAS, Class Counsel has recommended that the calculation of *de minimis* claims be performed across all settlements to which a claimant has submitted a claim, instead of on a settlement-by-settlement basis;

WHEREAS, Class Counsel has submitted for the Court's review one objection to the administrative determinations of the Claims Administrator and has recommended that the Court approve the Claims Administrator's determination that the claims submitted by the claimant with Claimant IDs 5000260 and 5000261 are not eligible for distribution from these settlements because they do not claim any qualifying U.S. Dollar LIBOR-Based Instruments;

WHEREAS, Class Counsel has submitted a proposed distribution of the net settlement funds to authorized claimants pursuant to the settlement agreements and Court-approved plans of distribution;

WHEREAS, the Lake Declaration and Guedj Declaration list expenses necessarily incurred or to be incurred in connection with direct notice to foreign class members, the administration of the settlements, and the distribution of the net settlement funds;

NOW, THEREFORE, IT IS HEREBY ORDERED that OTC Plaintiffs' motion is **GRANTED** as follows:

1. The Claims Administrator's administrative determinations concerning the claims submitted to the Barclays, Citibank, Deutsche Bank, and HSBC settlements are hereby approved.

a. Consistent with the recommendation of Class Counsel, late-filed claims submitted before October 1, 2019, shall be accepted if otherwise valid.

b. Consistent with the recommendation of Class Counsel, the calculation of *de minimis* claims shall be performed across all settlements to which a claimant has submitted a claim.

c. Consistent with the recommendation of Class Counsel, the Court approves the Claims Administrator's determination that the claims submitted by the claimant with Claimant IDs 5000260 and 5000261 are not eligible for distribution from these settlements.

2. The Claims Administrator shall distribute payments to authorized claimants from the net settlement funds as proposed by Class Counsel and reflected in Exhibit 1 to the Guedj Declaration.

3. Class Counsel shall be reimbursed \$1,488,702.62 from the Barclays settlement, \$1,267,350.95 from the Citibank settlement, \$406,159.58 from the Deutsche Bank settlement,

and \$406,159.58 from the HSBC settlement for payment of expenses incurred or to be incurred by Rust in connection with direct notice to foreign class members and claims administration.

4. Class Counsel shall be reimbursed \$741,994.88 from each of the four settlements, for a total of \$2,967,979.50, for payment of expenses incurred or to be incurred by Bates White in connection with claims administration.

5. Any further claims against the net settlement funds for these settlements are finally and forever barred.

6. OTC Plaintiffs, Class Counsel, Rust, Bates White, and all individuals who were involved in the processing and validation of claims, calculation of distributions to claimants, or any other aspect of the claims administration process, are hereby released and discharged from any and all claims arising out of such involvement.

7. The Court retains jurisdiction over any further application or matter which may arise in connection with the administration of these settlements.

IT IS SO ORDERED on this ____ day of _____, 2021.

Hon. Naomi Reice Buchwald
UNITED STATES DISTRICT JUDGE