

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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	:	13 Civ. 7789 (LGS)
IN RE FOREIGN EXCHANGE BENCHMARK	:	
RATES ANTITRUST LITIGATION.	:	<u>ORDER</u>
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LORNA G. SCHOFIELD, District Judge:

WHEREAS, on July 19, 2024, Class Counsel filed a motion and accompanying Memorandum of Law seeking the Court’s approval of the distribution plan for the balance of the settlement fund and of an award to Class Counsel of a portion of the interest earned on the settlement fund. Filed in support of the motion is a Proposed Order and the declaration of Lee Kovach, Senior Vice President at the claims administrator.

WHEREAS the Memorandum of Law in support of the motion appears to request a payment to Class Counsel of interest earned on attorneys’ fees and expenses awarded in 2018, but for which payment was delayed until 2019 and 2021 pursuant to the Court’s order. But the Proposed Order appears to seek reimbursement of certain expenses incurred by Class Counsel.

It is hereby

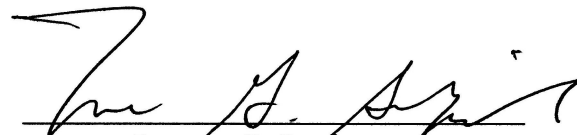
ORDERED that Class Counsel shall file an affidavit or declaration substantiating that the requested \$13,021,327 “is attributable to interest earned on attorneys’ fees and expenses that the Court awarded Class Counsel 2018 and which was paid [from funds in Escrow] in 2019 and 2021” -- including when the fees were paid and in what amount, when the relevant expenses were paid and in what amount, the interest rates applied to those amounts and for what period, the calculation resulting in the \$13 million figure, and any other factual information relating to the request for interest. The affidavit shall also confirm that the amount sought is actual interest earned on the funds in escrow that was disbursed as attorneys’ fees or costs, for the period(s)

between when fees were awarded and disbursed, and if not, shall explain the difference. It is further

ORDERED that Class Counsel shall explain the legal significance, if any, of their intended use of any such award to defray costs incurred in connection with the Credit Suisse trial, particularly in light of footnote 8 in Dkt. 2096, or whether the discussion of such costs is provided for informational purposes. It is further

ORDERED that Class Counsel shall email to Chambers a courtesy copy of the proposed order in Word format, with a copy to opposing counsel.

Dated: July 24, 2024
New York, New York



LORNA G. SCHOFIELD
UNITED STATES DISTRICT JUDGE