

In re State Street Bank and Trust Co. ERISA Litigation

COURT: United States District Court for the Southern District of New York

CASE NUMBER: 07-cv-8488

CLASS PERIOD: 01/01/2007 - 10/05/2007

On February 7, 2008, Judge Richard J. Holwell appointed Bernstein Litowitz Berger & Grossmann LLP, together with the law firms of Keller Rohrback L.L.P. and Berman DeValerio Pease Tabacco Burt & Pucillo, as Co-Lead Counsel and interim class counsel in this consolidated class action case, which alleges that defendant State Street Bank and Trust Company and its affiliate, State Street Global Advisors, Inc., (collectively, "State Street") breached their fiduciary duties under the Employee Retirement Income Security Act of 1974 ("ERISA") by failing to prudently manage the assets of ERISA plans invested in State Street fixed income funds (the "Bond Funds") during 2007.

After well over a year of litigation, during which Bernstein Litowitz Berger & Grossmann LLP and its co-counsel reviewed over 13 million pages of documents and took over 30 depositions, the parties negotiated an all-cash \$89.75 million settlement of the claims asserted in this action, subject to court approval.

On October 28, 2009, the Court entered an order preliminarily approving the parties' settlement. The Court held a Final Approval Hearing date of February 17, 2010. The Court issued an order and final judgment approving the settlement on February 22, 2010.

Case Documents

- August 18, 2009 - Stipulation and Agreement of Settlement
- Notice of Proposed Settlement
- August 22, 2008 - Consolidated Amended Complaint