

In re DaimlerChrysler Securities Litigation

COURT: United States District Court for the District of Delaware
CASE NUMBER: 04-cv-0331
CLASS PERIOD: 11/13/1998 - 11/17/2000
CASE LEADERS: Max W. Berger

Securities class action filed against defendants DaimlerChrysler AG, Daimler-Benz AG and two of DaimlerChrysler's top executives, charging that Defendants acted in bad faith and misrepresented the nature of the 1998 merger between Daimler-Benz AG and the Chrysler Corporation. According to plaintiffs, defendants framed the transaction as a "merger of equals," rather than an acquisition, in order to avoid paying an "acquisition premium." Plaintiffs' Complaint alleges that Defendants made this representation to Chrysler shareholders in the August 6, 1998 Registration Statement, Prospectus, and Proxy, leading 97% of Chrysler shareholders to approve the merger.

BLB&G is court-appointed Co-Lead Counsel for Co-Lead Plaintiffs the Chicago Municipal Employees Annuity and Benefit Fund and the Chicago Policemen's Annuity and Benefit Fund. BLB&G and the Chicago funds filed the action on behalf of investors who exchanged their Chrysler Corporation shares for DaimlerChrysler shares in connection with the November 1998 merger, and on behalf of investors who purchased DaimlerChrysler shares in the open market from November 13, 1998 through November 17, 2000.

On August 22, 2003, BLB&G, as Co-Lead Counsel for Plaintiffs, obtained an agreement in principle to settle the action for \$300 million.

IN ORDER TO BE ELIGIBLE TO SHARE IN THE BENEFITS OF THE SETTLEMENT, CLASS MEMBERS MUST HAVE SUBMITTED A COMPLETED AND SIGNED PROOF OF CLAIM FORM POSTMARKED NO LATER THAN MARCH 31, 2004. For more information, you can contact Claims Administrator The Garden City Group, Inc. at 877-824-4406.