

Lehman

February 1, 2014



The bank that wasn't "too big to fail." The bankruptcy of Lehman Brothers Holdings Inc. dealt a devastating blow to the global economy and remains the veritable poster child for the financial crisis. BLB&G recovers \$735 million for investors from former Lehman directors and officers, the underwriters of Lehman securities offerings, Lehman's auditors, and UBS. Including one of the largest auditor settlements ever achieved, this recovery is also noteworthy because of the difficulties of recovering assets from a bankrupt entity, as well as when considering that there were no financial restatements issued, and that the auditors never disavowed the statements.