

MEMO ENDORSED

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ELECTRONICALLY FILED
DCC #:
DATE FILED: 4/5/18

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE AMERICAN INTERNATIONAL
GROUP, INC. SECURITIES LITIGATION

This Document Relates To: All Actions

ECF CASE

Master File No. 04 Civ. 8141 (DAB) (AJP)

DAB
4/5/18

PROPOSED ORDER AUTHORIZING ADDITIONAL DISTRIBUTIONS
OF NET SETTLEMENT FUNDS

WHEREAS:

A. As of September 29, 2008, the Ohio Public Employees Retirement System, State Teachers Retirement System of Ohio, and Ohio Police & Fire Pension Fund (“Lead Plaintiffs”) entered into an Agreement of Compromise and Settlement with defendant PricewaterhouseCoopers LLP (the “PwC Settlement”), which was approved by the Court in its Order and Final Judgment as to PricewaterhouseCoopers LLP on December 2, 2010 (ECF No. 569);

B. As of November 30, 2010, Lead Plaintiffs entered into an Agreement of Compromise and Settlement with American International Group Inc. (the “Company Settlement”), which was approved by the Court in its Order and Final Judgment as to American International Group, Inc. on February 3, 2012 (ECF No. 622);

C. As of August 10, 2009, Lead Plaintiffs entered into a Contingent Agreement of Compromise and Settlement with the Starr Defendants (the “Starr Settlement”),

which was approved by the Court in its Order and Final Judgment as to Starr Defendants on May 14, 2013 (ECF No. 688);

D. As of February 24, 2009, Lead Plaintiffs entered into an Agreement of Compromise and Settlement with General Reinsurance Corporation (the “Gen Re Settlement”), which was approved by the Court in its Order and Final Judgment as to General Reinsurance Corporation Defendants on September 13, 2013 (ECF No. 715);

E. Each of the four Settlements reached their Effective Dates;

F. On September 29, 2014, the Court, *inter alia*, approved an initial distribution of the PwC and AIG Settlements and establishment of a 10% reserve fund (ECF Nos. 749, 751);

G. On September 29, 2014, the Court approved an initial distribution of the Starr and Gen Re Settlements and the establishment of a 10% reserve fund (ECF No. 750);

H. The reserve funds were established to pay the claims, to the extent allowed, of the then-disputing AIG retirement plans (“AIG Plans”), to make equitable adjustments to claims upon just cause, and to pay additional Notice and Administration Expenses and Tax Expenses;

I. On August 15, 2017, the Court approved a settlement, in the amount of \$4,543,333, between Lead Plaintiffs and the AIG Plans that resolved the AIG Plans’ claim disputes (ECF No. 773);

J. Rust Consulting, Inc. (“Rust”), the court-appointed Administrator, has completed the initial distributions of the Settlements and there are reserve funds and unclaimed funds available for redistribution;

K. Lead Plaintiffs have sought an order: (1) approving the proposed Plan for Additional Distributions of the Net Settlement Funds; (2) authorizing additional distributions of the Net Settlement Funds and reserve funds, as set forth in the proposed plan for additional distributions; and (3) authorizing payment to Rust of its fees and expenses in connection with the services to be performed in conducting an additional distribution; and

L. The Court has duly considered Lead Plaintiffs' motion, the declaration and memorandum of law submitted in support thereof, and all of the submissions and arguments presented;

NOW, THEREFORE, after due deliberation, IT IS ORDERED, ADJUDGED, AND DECREED that:

1. This order incorporates by reference the definitions in the Settlement Agreements and the Declaration of Jason Rabe of Rust Consulting, Inc. in Support of Motion for Authorization to Conduct Additional Distributions of the Net Settlement Funds, dated March 2, 2018 ("Rabe Decl."), and all capitalized terms used herein shall have the same meanings as set forth therein.

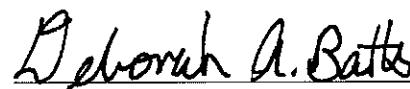
2. The motion is granted in its entirety, and the Court approves the proposed Plan for Additional Distributions of the Net Settlement Funds, set forth in the Rabe Decl. ¶¶ 18-19.

3. Rust Consulting shall issue payments for the Additional Eligible Claims, listed on Exhibit A to the Rabe Declaration, and conduct additional distributions to Authorized Claimants previously approved by the Court, as set forth in the Plan for Additional Distributions of the Net Settlement Funds.

4. A payment in the amount of \$458,962 for Rust Consulting's estimate of its fees and expenses to be incurred in connection with the second distribution of the Net Settlement Funds is hereby authorized. If the incurred fees and expenses for the second distribution are lower than the estimate, Rust Consulting shall promptly reimburse the Net Settlement Funds.

5. The Court retains jurisdiction to consider any further applications concerning the administration of the Settlements and such other and further relief as the Court deems appropriate.

SO ORDERED.


Hon. Deborah A. Batts, U.S.D.J. 4/5/18