

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

STEPHEN SULLIVAN, WHITE OAK FUND LP,
CALIFORNIA STATE TEACHERS' RETIREMENT
SYSTEM, SONTERRA CAPITAL MASTER FUND, LTD.,
FRONTPOINT PARTNERS TRADING FUND, L.P., AND
FRONTPOINT AUSTRALIAN OPPORTUNITIES TRUST
on behalf of themselves and all others similarly situated,

Plaintiffs,

- against -

BARCLAYS PLC, BARCLAYS BANK PLC, BARCLAYS
CAPITAL INC., BNP PARIBAS S.A., CITIGROUP, INC.,
CITIBANK, N.A., COÖPERATIEVE CENTRALE
RAIFFEISEN-BOERENLEENBANK B.A., CRÉDIT
AGRICOLE S.A., CRÉDIT AGRICOLE CIB, DEUTSCHE
BANK AG, DB GROUP SERVICES UK LIMITED, HSBC
HOLDINGS PLC, HSBC BANK PLC, ICAP PLC, ICAP
EUROPE LIMITED, J.P. MORGAN CHASE & CO.,
JPMORGAN CHASE BANK, N.A., THE ROYAL BANK OF
SCOTLAND PLC, SOCIÉTÉ GÉNÉRALE SA, UBS AG AND
JOHN DOE NOS. 1-50,

Defendants.

Docket No. 13-cv-02811 (PKC)

ECF Case

DECLARATION OF VINCENT BRIGANTI, ESQ.

I, Vincent Briganti, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

1. I am a shareholder with the law firm Lowey Dannenberg, P.C. (“Lowey Dannenberg”). I submit this Declaration in connection with the pending Motion for Preliminary Approval of the Class Action Settlement with Defendants Deutsche Bank AG, DB Group Services (UK) Ltd. (collectively, “Deutsche Bank”), Scheduling Hearing for Final Approval of Proposed Settlements with Barclays plc, Barclays Bank plc, Barclays Capital Inc., HSBC Holdings plc, HSBC Bank plc, and Deutsche Bank, and Approving the Proposed Form and Program of Notice to the Class.
2. Attached hereto as Exhibit 1 is a true and correct copy of the Settlement Agreement between Plaintiffs¹ and the Deutsche Bank Defendants, dated May 10, 2017.
3. Attached hereto as Exhibit 2 is a true and correct copy of the Affidavit of Linda V. Young, dated June 12, 2017.
4. Attached hereto as Exhibit 3 is a true and correct copy of the Proposed Mailed Notice.
5. Attached hereto as Exhibit 4 is a true and correct copy of the Proposed Publication Notice.
6. Attached hereto as Exhibit 5 is a true and correct copy of the Proof of Claim and Release form.
7. **Experience.** Interim Lead Counsel,² Lowey Dannenberg and Lovell Stewart Halebian Jacobson LLP (“Lovell Stewart”), are experienced with antitrust and commodity futures

¹ “Plaintiffs” are Stephen Sullivan, White Oak Fund LP, California State Teachers’ Retirement System (“CalSTRS”), Sonterra Capital Master Fund, Ltd., FrontPoint Partners Trading Fund, L.P., and FrontPoint Australian Opportunities Trust (“FrontPoint Australian”).

² Unless otherwise noted, capitalized terms referenced herein shall have the meaning set forth in the Deutsche Bank Settlement Agreement.

claims. *See* Lowey Dannenberg Resume, ECF No. 276-2; *see also* Lovell Stewart Resume, ECF No. 277-1.

8. **Well-Informed.** Before reaching the Deutsche Bank Settlement, Interim Lead Counsel was well-informed regarding the strengths and weaknesses of Plaintiffs' claims. Lowey Dannenberg and Lovell Stewart extensively reviewed and analyzed the following documents and information: (i) settlement cooperation provided by Defendants Barclays plc, Barclays Bank plc, and Barclays Capital Inc. (collectively, "Barclays"); (ii) Deutsche Bank's government settlements, including its deferred prosecution agreement; (iii) other Defendants' government settlements, including plea, non-prosecution, and deferred prosecution agreements; (iv) publicly-available information relating to the conduct alleged in Plaintiffs' complaints; (v) expert and industry research regarding Euribor and Euribor Products; and (vi) proffers from Barclays' counsel pursuant to the Antitrust Criminal Penalty Enhancement and Reform Act of 2004, Pub. L. No. 108-237, tit. II, 118 Stat. 661 (2004) ("ACPERA"). In addition, Lowey Dannenberg and Lovell Stewart: (a) conducted an extensive investigation into the facts and legal issues in the Action; (b) engaged in extensive negotiations with Deutsche Bank; and (c) took many other steps to research and analyze the strengths and weaknesses of the claims, including ongoing consultations with a leading commodity manipulation consulting expert.

9. **Procedural History.** The procedural history of the Action detailed in my prior declarations in support of preliminary approval of the settlement with Barclays (ECF No. 220 ¶¶ 2-6) and the settlement with HSBC Holdings plc and HSBC Bank plc (collectively, "HSBC") (ECF No. 276 ¶¶ 5-9) is hereby incorporated by reference. Since my prior declarations, the following events have occurred in the Action:

10. On January 18, 2017, the Court preliminarily approved Plaintiffs' settlement with HSBC. ECF No. 279.

11. On February 21, 2017, the Court granted in part and denied in part Defendants' motion to dismiss the Fourth Amended Complaint ("FAC"), dismissing Plaintiffs' claims against Coöperatieve Rabobank U.A. (f/k/a Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.), Crédit Agricole S.A., Crédit Agricole CIB, ICAP plc, ICAP Europe Limited, The Royal Bank of Scotland plc, Société Générale SA, and UBS AG (the "Dismissed Defendants") for lack of personal jurisdiction, and sustaining CalSTRS's and FrontPoint Australian's Sherman Act claim for restraint of trade and certain of CalSTRS's state law claims. ECF No. 286 (the "February 21 Order"). The Court also dismissed Plaintiffs Sullivan, White Oak Fund LP, Sonterra Capital Master Fund, Ltd., and FrontPoint Partners Trading Fund, L.P.'s Sherman Act claims, holding that these four Plaintiffs are not efficient enforcers of the antitrust laws. *Id.*

12. On March 3, 2017, Plaintiffs provided the Court with a proposed schedule leading to the Final Approval of Plaintiffs' settlements with Barclays, HSBC, and a Pending Settlement Defendant. ECF No. 289. The Pending Settlement Defendant is Deutsche Bank.

13. On March 3, 2017, Plaintiffs requested permission to file a motion for leave to amend the FAC to cure the jurisdictional deficiencies identified in the February 21 Order. ECF No. 290.

14. On March 7, 2017, Citibank, N.A. and Citigroup, Inc. (collectively, "Citi") and J.P. Morgan Chase & Co. and J.P. Morgan Chase Bank, National Association (collectively, "JPMorgan") filed a motion for clarification, or, in the alternative, reconsideration of the February 21 Order. ECF Nos. 291-292.

15. On March 7, 2017, the Court granted Plaintiffs permission to file a motion to amend the FAC. ECF No. 294.

16. On March 17, 2017, Plaintiffs filed their motion to amend the FAC, along with their Proposed Fifth Amended Class Action Complaint. ECF No. 299, 301.

17. On March 21, 2017, Plaintiffs filed their opposition to Citi and JPMorgan's motion for clarification, or, in the alternative, reconsideration of the February 21 Order. ECF No. 302.

18. Citi and JPMorgan filed their reply memorandum of law in support of their motion on March 28, 2017. ECF No. 303.

19. On March 31, 2017, the Dismissed Defendants filed their memorandum of law and three declarations in opposition to Plaintiffs' motion to amend the FAC. ECF Nos. 308-311.

20. On April 3, 2017, Plaintiffs and HSBC filed a Joint Motion for Issuance of a Request for Judicial Assistance, Appointment of Commissioner and Direction of Submission of Hague Convention Application. ECF No. 315. On April 7, 2017, the Court entered an order granting Plaintiffs and HSBC's joint motion. ECF No. 331.

21. On April 7, 2017, Citi and JPMorgan each filed an answer to the FAC. ECF Nos. 324-325.

22. On April 7, 2017, Plaintiffs filed their reply memorandum of law and the Declaration of Glenn Hosokawa in support of their motion to amend the FAC. ECF Nos. 333-334.

23. On April 10, 2017, the Court held a case management conference and entered a scheduling order. ECF No. 337.

24. On April 18, 2017, the Court granted Citi and JPMorgan's motion for clarification pursuant to Fed. R. Civ. P. 60(a), confirming that the February 21 Order dismissed Plaintiffs' claims based on exchange-traded Euribor Products in their entirety. ECF No. 339. Also on April 18, 2017, the Court denied Plaintiffs' motion for leave to amend their complaint to add new jurisdictional allegations against the Dismissed Defendants. ECF No. 340.

25. **Arm's-Length**. Negotiations leading to the Deutsche Bank Settlement were entirely non-collusive and strictly arm's-length. During the negotiations, Plaintiffs had the benefit of developing information from various sources, including the Barclays settlement and ACPERA

cooperation, Deutsche Bank's and other Defendants' government and regulatory settlements and orders, other public accounts of manipulation involving Euribor, Interim Lead Counsel's investigation into Plaintiffs' claims, industry and expert analysis, and information shared by Deutsche Bank during the settlement negotiations. I was involved in all aspects of the settlement negotiations on behalf of Plaintiffs.

26. **Deutsche Bank Settlement Negotiations.** The negotiations with Deutsche Bank took place over 22 months, starting approximately in July 2015 and continuing until the Settlement Agreement was executed on May 10, 2017.

27. Following initial phone calls with Deutsche Bank's counsel in July 2015, Interim Lead Counsel and Deutsche Bank met in person in July 2015. At the July 2015 meeting, Lowey Dannenberg and Lovell Stewart presented to Deutsche Bank's counsel what the firms perceived to be the strengths and weaknesses of the litigation as well as Deutsche Bank's litigation exposure. The July 2015 meeting did not result in a settlement.

28. More than one year later, on August 30, 2016, Deutsche Bank and Interim Lead Counsel resumed their settlement negotiations. Over the next several months, Interim Lead Counsel and counsel for Deutsche Bank had numerous in-person meetings and phone calls during which they continued to present to each other the perceived strengths and weaknesses of the litigation.

29. On November 1, 2016, Interim Lead Counsel and counsel for Deutsche Bank met at the New York office of Deutsche Bank's counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP ("Paul Weiss"). The November 1 meeting did not result in a settlement.

30. Following the November 1 in-person meeting, Interim Lead Counsel and Deutsche Bank's counsel had numerous phone calls, but by mid-December 2016, the parties reached an impasse in their settlement negotiations. The parties agreed to participate in a mediation session before the Honorable Daniel Weinstein.

31. On December 28, 2016, the parties exchanged mediation briefs.

32. On January 9, 2017, Interim Lead Counsel, the general counsel for CalSTRS, counsel for Deutsche Bank, and Deutsche Bank's Global Head of Litigation and Regulatory Enforcement participated in an all-day joint mediation session with the Honorable Daniel Weinstein and Jed D. Melnick, Esq. at Paul Weiss's New York office. At the end of the January 9 mediation, Plaintiffs and Deutsche Bank reached an impasse. The mediator then made a mediator's proposal, which was ultimately accepted by Plaintiffs and Deutsche Bank. The parties immediately began negotiating the provisions of a Term Sheet.

33. On January 24, 2017, Interim Lead Counsel and counsel for Deutsche Bank signed a binding Term Sheet. The binding Term Sheet set forth the terms on which Plaintiffs and Deutsche Bank agreed to settle Plaintiffs' claims against Deutsche Bank. At the time the binding Term Sheet was executed, Interim Lead Counsel was well-informed about the legal risks, factual uncertainties, potential damages, and other aspects of the strengths and weaknesses of the claims asserted in the Action.

34. On the same day, the Settling Parties reported to the Court and Defendants that a Settlement had been reached. *See* Ltr. from Vincent Briganti and Christopher Lovell to Hon. P. Kevin Castel (Jan. 24, 2017). Following months of arm's-length negotiations, consisting of in-person meetings and presentations to Deutsche Bank, teleconferences, and exchanges of draft settlement terms, Interim Lead Counsel, on behalf of Plaintiffs, and Deutsche Bank executed a Settlement Agreement on May 10, 2017.

35. The Deutsche Bank Settlement was not the product of collusion. Before any financial numbers were discussed in the settlement negotiations and before any demand or counter-offer was ever made, I was well informed about the legal risks, factual uncertainties, potential damages, and other aspects of the strengths and weaknesses of the claims against Deutsche Bank.

36. The Deutsche Bank Settlement involves a structure and terms that are common in class action settlements in this District.

37. The consideration that Deutsche Bank has agreed to pay is within the range of that which may be found to be fair, reasonable, and adequate at final approval.

38. Lowey Dannenberg and Lovell Stewart have strong reason to believe that there are at least hundreds of geographically dispersed persons and entities that fall within the Settlement Class definition. This belief is based on data from the Bank of International Settlements which shows that trillions of dollars of Euribor-based interest rate swaps and forward rate agreements were traded within the United States from 2005 through 2011, as well as Barclays' settlement and ACPERA cooperation produced to date.

39. Lowey Dannenberg and Lovell Stewart have diligently represented the interests of the Class in this litigation. The firms investigated and brought the Action. Interim Lead Counsel preserved the statute of limitations. Lowey Dannenberg and Lovell Stewart negotiated with Deutsche Bank. The firms performed all the necessary work to prosecute this litigation for the past 51 months. Lowey Dannenberg and Lovell Stewart will continue to zealously represent the Class to prosecute the Class's claims against the non-settling Defendants.

40. **Claims Administration.** It is a standard and necessary part of processing the Proof of Claim and Release forms of Settlement Class Members and providing Notice that a professional service firm, known as claims administrators, be selected. Plaintiffs sent Requests for Proposals ("RFPs") to three leading claims administration firms³ (each known to Class Counsel to be experienced with administering settlements of the type at issue here).

41. Responses to the RFPs were received on March 1, 2017. Class Counsel evaluated those responses and either met in person or via conference call with each of the three firms to

³ These three firms are A.B. Data, Ltd., Rust Consulting, and Garden City Group, LLC.

discuss their proposals. Ultimately Class Counsel determined A.B. Data was the best choice based on their experience administering notice and claims processing for similar types of settlements⁴ and because A.B. Data's anticipated administration costs were the lowest and A.B. Data also agreed to reduce their usual hourly rates by one third.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on June 12, 2017
White Plains, New York



Vincent Briganti

⁴ A.B. Data currently serves as the claims administrator for the class action settlements in the Yen-LIBOR and Euroyen TIBOR litigation. See *Laydon v. Mizuho Bank, Ltd.*, No. 12-cv-3419 (S.D.N.Y.) (GBD); *Sonterra Capital Master Fund, Ltd. v. UBS AG*, No. 15-cv-5844 (S.D.N.Y.) (GBD).

EXHIBIT 1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

STEPHEN SULLIVAN, WHITE OAK FUND LP,
CALIFORNIA STATE TEACHERS' RETIREMENT
SYSTEM, SONTERRA CAPITAL MASTER FUND., LTD.,
FRONTPOINT PARTNERS TRADING FUND, L.P., and
FRONTPOINT AUSTRALIAN OPPORTUNITIES TRUST on
behalf of themselves and all others similarly situated,

Plaintiffs,

– against –

BARCLAYS PLC, BARCLAYS BANK PLC, BARCLAYS
CAPITAL INC., BNP PARIBAS S.A., CITIGROUP, INC.,
CITIBANK, N.A., COÖPERATIEVE CENTRALE RAIFFEISEN-
BOERENLEENBANK B.A., CRÉDIT AGRICOLE S.A., CRÉDIT
AGRICOLE CIB, DEUTSCHE BANK AG, DB GROUP
SERVICES UK LIMITED, HSBC HOLDINGS PLC, HSBC BANK
PLC, ICAP PLC, ICAP EUROPE LIMITED, J.P. MORGAN
CHASE & CO., JPMORGAN CHASE BANK, N.A., THE ROYAL
BANK OF SCOTLAND PLC, SOCIÉTÉ GÉNÉRALE SA, UBS
AG and JOHN DOES NOS. 1-50,

Defendants.

Docket No.
13-cv-02811 (PKC)

**SETTLEMENT AGREEMENT
BETWEEN PLAINTIFFS AND THE DEUTSCHE BANK DEFENDANTS**

This Settlement Agreement is made and entered into this 10th day of May, 2017, by and between Deutsche Bank AG and DB Group Services (UK) Ltd. (collectively, “Deutsche Bank”) and named Plaintiffs Stephen Sullivan, White Oak Fund LP, California State Teachers’ Retirement System, Sonterra Capital Master Fund, Ltd., FrontPoint Partners Trading Fund, L.P. and FrontPoint Australian Opportunities Trust, and any subsequently named plaintiff(s) (collectively, “Plaintiffs”), for themselves and on behalf of each Settlement Class Member¹ in *Sullivan v. Barclays PLC*, No. 13-cv-02811. This Agreement is intended by the Settling Parties to fully, finally and forever resolve, discharge and settle the Released Claims, upon and subject to the terms and conditions hereof.

WHEREAS, on August 13, 2015, Plaintiffs filed their fourth amended class action complaint (“Fourth Amended Class Action Complaint”), asserting ten claims against Deutsche Bank and ten other banks and an interdealer broker: (i) a conspiracy to restrain competition in and to fix the prices of Euribor-based derivatives in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1; (ii) bid rigging in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1; (iii) concerted refusal to deal in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1; (iv) the manipulation of Euribor and the prices of Euribor-based derivatives, in violation of the Commodity Exchange Act (“CEA”), 7 U.S.C. §§ 1, *et seq.*; (v) vicarious liability for manipulation of Euribor and prices of Euribor-based derivatives, in violation of Section 2(a)(1) of the CEA, 7 U.S.C. § 2(a)(1); (vi) aiding and abetting the manipulation of Euribor and the prices of Euribor-based derivatives, in violation of Section 22(a)(1) of the CEA, 7 U.S.C. § 25(a)(1); (vii) racketeering by engaging in wire fraud to transmit false Euribor submissions, in violation of the Racketeer Influenced and Corrupt Organizations Act (“RICO”), 18 U.S.C. §§ 1961, *et seq.*; (viii) conspiracy to violate RICO, in violation of 18 U.S.C. § 1962(d); (ix) unjust enrichment; and (x) breach of the implied covenant of good faith and fair dealing. Plaintiffs further contend that they suffered monetary damages as a result of Deutsche Bank’s conduct;

WHEREAS, Plaintiffs, for themselves and on behalf of each Settlement Class Member, and Deutsche Bank agree that neither this Agreement nor any statement made in the negotiation thereof shall be deemed or construed to be an admission or evidence of: (i) any violation of any statute or law, (ii) any liability or wrongdoing by Deutsche Bank, or (iii) the truth of any of the claims or allegations alleged in the Action;

WHEREAS, Deutsche Bank agrees to cooperate with Plaintiffs’ Counsel and Plaintiffs as set forth in Section E of this Agreement;

WHEREAS, arm’s-length settlement negotiations have taken place, through counsel, between Deutsche Bank and Plaintiffs, including mediation before Mediator the Honorable Daniel Weinstein, and this Agreement embodies all of the terms and conditions of the Settlement between Deutsche Bank and Plaintiffs, both individually and on behalf of each Class Member;

¹ All capitalized terms shall have the meaning set forth herein.

WHEREAS, on January 24, 2017, Interim Lead Counsel and Deutsche Bank jointly requested a stay of all litigation proceedings and deadlines between Plaintiffs and Deutsche Bank in the Action pending the submission of this Agreement to the Court;

WHEREAS, Plaintiffs' Counsel have concluded, after due investigation and after carefully considering the relevant circumstances, including, without limitation, the claims asserted in the Action, the legal and factual defenses thereto, and the applicable law, that: (i) it is in the best interests of the Settlement Class to enter into this Agreement in order to avoid the uncertainties of litigation and to assure that the benefits reflected herein are obtained for the Settlement Class, and (ii) the Settlement set forth herein is fair, reasonable and adequate, and in the best interests of Settlement Class Members; and

WHEREAS, Deutsche Bank has agreed to enter into this Agreement to avoid further expense, inconvenience and the distraction of burdensome and protracted litigation, and thereby to resolve this controversy and avoid the risks inherent in complex litigation;

NOW, THEREFORE, IT IS HEREBY AGREED by and among Plaintiffs (for themselves and each Settlement Class Member) and Deutsche Bank, by and through their respective counsel or attorneys of record, that, subject to the approval of the Court, the Action as against Deutsche Bank shall be finally and fully settled and releases extended, as set forth below:

A. DEFINITIONS

1. As used in this Agreement the following capitalized terms have the meanings specified below.

1.1. "Action" means *Sullivan, et al. v. Barclays PLC, et al.*, No. 13-cv-02811, currently pending in the S.D.N.Y.

1.2. "Agreement" means this Settlement Agreement.

1.3. "Authorized Claimant" means any Class Member who, in accordance with the terms of this Agreement, is entitled to a distribution from the Net Settlement Fund pursuant to any Distribution Plan or order of the Court.

1.4. "Claims Administrator" means the Notice and/or Claims Administrator(s) to be approved by the Court.

1.5. "Class" or "Settlement Class" shall have the meaning set forth in ¶ 4.

1.6. "Class Member" or "Settlement Class Member" means a Person who is a member of the Settlement Class and has not timely and validly excluded itself from the Settlement Class in accordance with the procedure to be established by the Court.

1.7. "Court" means the U.S. District Court for the Southern District of New York, also referred to herein as the S.D.N.Y.

1.8. “Defendants” means Barclays plc, Barclays Bank plc, Barclays Capital Inc., Citigroup, Inc., Citibank, N.A., Coöperatieve Rabobank U.A. (f/k/a Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.), Crédit Agricole S.A., Crédit Agricole CIB, Deutsche Bank AG, DB Group Services UK Limited, HSBC Holdings plc, HSBC Bank plc, ICAP plc, ICAP Europe Limited, J.P. Morgan Chase & Co., JPMorgan Chase Bank, N.A., The Royal Bank of Scotland plc, Société Générale SA, UBS AG and John Does Nos. 1-50.

1.9. “Deutsche Bank” means Deutsche Bank AG and DB Group Services (UK) Ltd.

1.10. “Distribution Plan” means any plan or formula of allocation of the Settlement Fund, to be approved by the Court, whereby the Net Settlement Fund shall in the future be distributed to Authorized Claimants.

1.11. “Effective Date” means the first date by which all of the events and conditions specified in ¶ 36 have occurred.

1.12. “Escrow Agent” means the entity designated by Plaintiffs’ Counsel with the consent of Deutsche Bank, and any successor agent, to maintain the Settlement Fund. Interim Lead Counsel anticipates that the Escrow Agent will be Amalgamated Bank.

1.13. “Euribor” means the Euro Interbank Offered Rate.

1.14. “Euribor Products” means any and all interest rate swaps, forward rate agreements, futures, options, structured products, and any other instrument or transaction related in any way to Euribor, including but not limited to, NYSE LIFFE Euribor futures contracts and options, CME Euro currency futures contracts and options, Euro currency forward agreements, Euribor-based swaps, Euribor-based forward rate agreements and/or any other financial instruments that reference Euribor.

1.15. “Execution Date” means the date on which this Agreement is executed by the last party to do so.

1.16. “Final” means, with respect to the Judgment, that it represents a final and binding determination of all issues within its scope and is not subject to further review on appeal or otherwise. For purposes of this ¶ 1.16, an “appeal” includes appeals as of right, discretionary appeals, interlocutory appeals, proceedings involving writs of certiorari or mandamus, and any other proceedings of like kind. Any appeal or other proceeding pertaining solely to any order adopting or approving the Distribution Plan, and/or any order issued in respect of an application for attorneys’ fees and expenses pursuant to ¶ 32, shall not in any way delay or prevent the Judgment from becoming Final.

1.17. “Final Approval Order” means the Court’s approval of the Settlement following preliminary approval thereof, notice to the Class and a hearing on the fairness of the Settlement, the form and substance of which shall be mutually agreed upon by the Settling Parties and submitted to the Court for approval thereof.

1.18. “Incentive Award” means any award by the Court to Plaintiffs as described in ¶¶ 16, 32.

1.19. “Interim Lead Counsel” means Lowey Dannenberg Cohen & Hart, P.C., and Lovell Stewart Halebian & Jacobson LLP.

1.20. “Judgment” means the order of judgment and dismissal of the Action with prejudice as to Deutsche Bank, the form and substance of which shall be mutually agreed upon by the Settling Parties and submitted to the Court for approval thereof.

1.21. “Mediator” means the Honorable Daniel Weinstein or, if he is unable or unwilling to serve in that capacity, an alternate neutral mediator jointly selected in good faith by Plaintiffs’ Counsel and Deutsche Bank’s Counsel.

1.22. “Net Settlement Fund” means the Settlement Fund less the payments set forth in ¶¶ 18.1 to 18.6.

1.23. “Notice” means the form of notice of the proposed Settlement to be provided to Class Members as provided in this Agreement and the Preliminary Approval Order, the form and substance of which shall be mutually agreed upon by the Settling Parties and submitted to the Court for approval thereof.

1.24. “Other Settlement” means any stipulation and settlement agreement Plaintiffs reach with any other Defendant involving this Action that will be submitted to the Court for notice and approval at the same time as this Agreement.

1.25. “Person(s)” means a natural person, corporation, limited liability corporation, professional corporation, limited liability partnership, partnership, limited partnership, association, joint-stock company, estate, legal representative, trust, unincorporated association, proprietorship, municipality, state, state agency, entity that is a creature of any state, any government, governmental or quasi-governmental body or political subdivision, authority, office, bureau, agency or instrumentality of the government, any business or legal entity, or any other entity or organization; and any spouses, heirs, predecessors, successors, representatives, or assignees of any of the foregoing.

1.26. “Plaintiffs” means Stephen Sullivan, White Oak Fund LP, California State Teachers’ Retirement System, Sonterra Capital Master Fund, Ltd., FrontPoint Partners Trading Fund, L.P., FrontPoint Australian Opportunities Trust, and any subsequently named plaintiff(s).

1.27. “Plaintiffs’ Counsel” means (i) Interim Lead Counsel and (ii) any other attorney or law firm that represents Plaintiffs and seeks to receive any portion of the attorneys’ fees that may be awarded by the Court in connection with this Settlement.

1.28. “Preliminary Approval Order” means an order entered by the Court providing for preliminary approval of the Settlement, including certification of the Class

for purposes of the Settlement only, the form and substance of which shall be mutually agreed upon by the Settling Parties and submitted to the Court for approval thereof.

1.29. “Proof of Claim and Release” means the form to be sent to Class Members, as ordered by the Court, by which any Class Member may make a claim against the Net Settlement Fund.

1.30. “Released Claims” means all claims, rights, demands, suits, matters, issues or causes of action, in law or in equity, that were asserted in the Action by the Plaintiffs, or that have arisen, could have arisen, arise now or relate in any manner to the subject matter of the claims that were asserted by the Plaintiffs in the Action relating to Euribor or Euribor Products including, but not limited to, any alleged manipulation of Euribor under the Commodity Exchange Act, 7 U.S.C. § 1 *et seq.*, or any other statute, regulation, or common law, or any purported conspiracy, collusion, racketeering activity, or other improper conduct relating to Euribor (including, but not limited to, all claims under Section 1 of the Sherman Antitrust Act, 15 U.S.C. § 1 *et seq.*, the Racketeer Influenced and Corrupt Organizations Act, 18 U.S.C. §§ 1961-1968, and any other federal or state statute, regulation, or common law). The following claims shall not be released by this Settlement: (i) any claims against former Deutsche Bank employees arising from those former employees’ conduct that occurred while not employed by Deutsche Bank; (ii) any claims against the named Defendants in this Action other than Deutsche Bank; (iii) any claims against inter-dealer brokers or their employees or agents when and to the extent they were engaged as employees or agents of the other Defendants or inter-dealer brokers; or (iv) any claims against any defendant who may be subsequently added in this Action. For the avoidance of doubt, Released Claims does not include claims arising under foreign law based on transactions executed entirely outside the United States by Settlement Class Members domiciled outside the United States.

1.31. “Releasees” means Deutsche Bank, its predecessors, successors and assigns, its direct and indirect parents, subsidiaries and affiliates, and its respective current and former officers, directors, employees, managers, members, partners, agents (in their capacity as agents of Deutsche Bank), shareholders (in their capacity as shareholders of Deutsche Bank), attorneys, or legal representatives, and the predecessors, successors, heirs, executors, administrators, and assigns of each of the foregoing. As used in this provision, “affiliates” means entities controlling, controlled by, or under common control with a Releasee.

1.32. “Releasers” means Plaintiffs and each and every Settlement Class Member on their own behalf and on behalf of their respective predecessors, successors and assigns, direct and indirect parents, subsidiaries and affiliates, and on behalf of their current and former officers, directors, employees, agents, principals, members, trustees, participants, representatives, fiduciaries, beneficiaries or legal representatives in their capacities as such, and the predecessors, successors, heirs, executors, administrators and assigns of each of the foregoing in their capacities as such. With respect to any Settlement Class Member that is a government entity, Releaser includes any Settlement Class Member as to which the government entity has the legal right to release such claims. As

used in this provision, “affiliates” means entities controlling, controlled by, or under common control with a Releasor.

1.33. “Settlement” means the settlement of the Released Claims set forth herein.

1.34. “Settlement Amount” means one hundred and seventy million U.S. dollars (\$170,000,000.00) of which up to five-hundred thousand U.S. dollars (\$500,000.00) may be used for the costs of notice, claims administration, and other steps taken pursuant to Court order in order to seek to obtain Court approval of the Settlement.

1.35. “Settlement Fund” means the Settlement Amount plus any interest that may accrue.

1.36. “Settlement Hearing” means the hearing scheduled by the Court to consider the fairness, adequacy, and reasonableness of the proposed Settlement.

1.37. “Settling Party” means Deutsche Bank or any Plaintiff (for itself and on behalf of each Settlement Class Member).

1.38. “Settling Parties” means Deutsche Bank and Plaintiffs (for themselves and on behalf of each Settlement Class Member).

B. PRELIMINARY APPROVAL ORDER, NOTICE ORDER AND SETTLEMENT HEARING

2. **Reasonable Best Efforts to Effectuate this Settlement.** The Settling Parties agree to cooperate with one another to the extent reasonably necessary to effectuate and implement the terms and conditions of this Agreement and to exercise their reasonable best efforts to accomplish the terms and conditions of this Agreement.

3. **Motions for Preliminary Approval and Stay.** Within forty-five (45) calendar days after the Execution Date, Plaintiffs’ Counsel shall submit this Agreement to the Court and shall file a motion for entry of the Preliminary Approval Order. On January 24, 2017, Plaintiffs and Deutsche Bank jointly requested that all litigation proceedings and deadlines between Plaintiffs and Deutsche Bank be temporarily stayed pending the parties’ drafting, execution, and presentation of the Agreement for Court approval. Immediately upon execution of this Agreement, Plaintiffs’ Counsel shall file a motion to stay all proceedings in the Action against Deutsche Bank until the Court renders a final decision on approval of the Settlement.

4. **Stipulation to Certification of a Settlement Class.** The Settling Parties hereby stipulate for purposes of the Settlement only that the requirements of Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure are satisfied and, subject to Court approval, the following Class shall be certified:

All Persons who purchased, sold, held, traded or otherwise had any interest in Euribor Products from June 1, 2005 through and including March 31, 2011, who were either domiciled in the United States or its territories or, if domiciled outside the United

States or its territories, transacted Euribor Products in the United States or its territories from June 1, 2005 through and including March 31, 2011, including, but not limited to, all Persons who traded CME Euro currency futures contracts, all Persons who transacted in NYSE LIFFE Euribor futures and options from a location within the United States, and all Persons who traded any other Euribor Product from a location within the United States, provided that, if Plaintiffs expand the Class in any subsequent amended complaint, class motion, or settlement, the defined Class in this Agreement shall be expanded so as to be coterminous with such expansion. Excluded from the Settlement Class are the Defendants and any parent, subsidiary, affiliate or agent of any Defendant or any co-conspirator whether or not named as a defendant, and the United States Government.

If the Settlement as described herein is disapproved by any court, is terminated as provided herein, or is reversed or vacated following any appeal taken therefrom, then this stipulation for the purposes of Settlement that the above Class should be certified becomes null and void, and Deutsche Bank reserves all rights to contest that the Action should be certified as a class action. Nothing in this Agreement shall preclude Deutsche Bank from opposing motions for class certification or from taking positions in actions other than this Action.

5. **Notice to Class.** In the event that the Court preliminarily approves the Settlement, Plaintiffs' Counsel shall, in accordance with Rule 23 of the Federal Rules of Civil Procedure and the Preliminary Approval Order, provide Class Members whose identities can be determined after reasonable efforts with notice of the date of the Settlement Hearing. The Notice may be sent solely for this Settlement or combined with notice of any Other Settlement or of any litigation class. The Notice shall also explain the general terms of the Settlement set forth in this Agreement, the general terms of the proposed Distribution Plan, the general terms of the Fee and Expense Application (as defined in ¶ 32), and a description of Class Members' rights to object to the Settlement, request exclusion from the Class, and appear at the Settlement Hearing. The text of the Notice shall be agreed upon by Plaintiffs' Counsel and Deutsche Bank before its submission to the Court for approval thereof. Deutsche Bank agrees to provide the Claims Administrator with reasonably available contact information for Settlement Class counterparties to Euribor Products it transacted with during the class period (the period of June 1, 2005 through and including March 31, 2011) for the purpose of mailing the Notice, to the extent not prevented from doing so by any court order or any law, regulation, policy, or other guidance or rule of any regulatory agency or governmental body restricting disclosure of such information. Such contact information shall be subject to the Protective Order in the Action.

6. **Publication.** Plaintiffs' Counsel shall cause to be published a summary ("Summary Notice") in accord with the Notice submitted to the Court by Plaintiffs' Counsel and approved by the Court. Deutsche Bank shall have no responsibility for providing publication or distribution of the Settlement or any notice of the Settlement to Class Members or for paying for the cost of providing notice of this Settlement to Class Members. The Settling Parties shall mutually agree on any content relating to Deutsche Bank that will be used by Plaintiffs' Counsel

and/or the Claims Administrator in any Settlement-related press release or other media publications, including on websites.

7. **Motion for Final Approval and Entry of Final Judgment.** Prior to the date of the Settlement Hearing set by the Court in the Preliminary Approval Order, to the extent permitted by the Court, Plaintiffs' Counsel shall make a motion to the Court for the final approval of the Settlement, and the Settling Parties shall jointly seek entry of the Final Approval Order and Judgment on substantially the following terms:

7.1. Fully and finally approving the Settlement contemplated by this Agreement as fair, reasonable and adequate within the meaning of Rule 23 of the Federal Rules of Civil Procedure, and directing its consummation pursuant to its terms and conditions;

7.2. Finding that the Notice constituted the best notice practicable under the circumstances and complied in all respects with the requirements of Rule 23 of the Federal Rules of Civil Procedure and due process;

7.3. Directing that the Action be dismissed with prejudice as to Deutsche Bank and, except as provided for herein, without costs;

7.4. Discharging and releasing the Released Claims as to the Releasees;

7.5. Permanently barring and enjoining the institution and prosecution by Plaintiffs and any Settlement Class Member of any lawsuit, arbitration or other proceeding against the Releasees in any jurisdiction asserting any of the Released Claims;

7.6. Barring claims by any Person against the Releasees for contribution or indemnification (however denominated) for all or a portion of any amounts paid or awarded in the Action by way of settlement, judgment, or otherwise;

7.7. Reserving the Court's continuing and exclusive jurisdiction over the Settlement, including all future proceedings concerning the administration and enforcement of this Agreement, subject to the terms of ¶ 23.5;

7.8. Determining pursuant to Rule 54(b) of the Federal Rules of Civil Procedure that there is no just reason for delay and directing entry of a Final Judgment as to Deutsche Bank; and

7.9. Containing such other and further provisions consistent with the terms of this Agreement to which the Settling Parties expressly consent in writing.

8. Sufficiently before the Settlement Hearing, Plaintiffs' Counsel will timely request that the Court approve the Fee and Expense Application (as defined in ¶ 32). As set forth in ¶ 34, the Fee and Expense Application and the Distribution Plan are matters separate and apart from the Settlement between the Settling Parties. If the Fee and Expense Application or the Distribution Plan are not approved, in whole or in part, it will have no effect on the finality of the

Final Approval Order approving the Settlement and the Final Judgment dismissing the Action with prejudice as to Deutsche Bank.

C. SETTLEMENT FUND

9. **Payments Made by Deutsche Bank.** Deutsche Bank shall pay the Settlement Amount by wire transfer into the Settlement Fund within fifteen (15) business days after the Execution Date. All interest earned on any portion of the Settlement Amount paid into the Settlement Fund shall be added to and become part of the Settlement Fund. Except as provided in ¶ 39, the Settlement Amount shall not be subject to reduction, and, upon the occurrence of the Effective Date, no funds may be returned to Deutsche Bank through reversion or other means. The Escrow Agent shall only act in accordance with instructions mutually agreed upon by the Settling Parties in writing.

10. **Disbursements Prior to Effective Date.** No amount may be disbursed from the Settlement Fund prior to the Effective Date, except that, upon written notice to the Escrow Agent by Plaintiffs' Counsel with a copy to Deutsche Bank: (a) reasonable costs of the Notice ("Notice and Administrative Costs") may be paid from the Settlement Fund as they become due; (b) Taxes and Tax Expenses as defined in ¶ 13.2 may be paid from the Settlement Fund as they become due; (c) reasonable costs of the Escrow Agent ("Escrow Agent Costs") may be paid from the Settlement Fund as they become due; and (d) any attorneys' fees and expenses awarded by the Court, as set forth in ¶ 32, shall be payable from the Settlement Fund upon award, to the extent permitted pursuant to ¶ 33. Plaintiffs' Counsel will attempt in good faith to minimize the amount of Notice and Administrative Costs to the extent consistent with providing reasonable notice to Class Members and/or acting in accordance with Court orders.

11. **Refund by Escrow Agent.** If Plaintiffs do not file a motion for final approval of the Settlement at least thirty (30) calendar days prior to the Settlement Hearing date set by the Court in the Preliminary Approval Order, or on such other date as ordered by the Court, or the Settlement is finally disapproved by any court or is terminated as provided herein, or the Judgment is overturned on appeal or by writ, the Settlement Fund, including all interest earned on such amount while held in the escrow account, and excluding any amounts for any proper, already disbursed Notice and Administrative Costs, Taxes and Tax Expenses, Escrow Agent Costs or reasonable administrative costs of other steps taken pursuant to Court order in order to seek to obtain Court approval of the Settlement, will be refunded, reimbursed and repaid by the Escrow Agent to Deutsche Bank as provided in ¶ 42.

12. **No Additional Payments by Deutsche Bank.** Under no circumstances will Deutsche Bank be required to pay more than the Settlement Amount. For purposes of clarification, and as provided in ¶¶ 16 and 18, the payment of any Fee and Expense Award (as defined in ¶ 32), Notice and Administrative Costs, Taxes and Tax Expenses, Escrow Agent Costs, and any other costs associated with the implementation of this Agreement, shall be paid exclusively from the Settlement Fund. This Settlement is not a claims-made settlement and, if all conditions of the Settlement are satisfied, and the Judgment is entered and becomes Final, no portion of the Settlement Fund will be returned to Deutsche Bank, irrespective of the number of claims filed, the collective amount of losses of Authorized Claimants, the percentage of recovery of losses, or the amounts to be paid to Authorized Claimants.

13. **Taxes.** The Settling Parties and the Escrow Agent agree to treat the Settlement Fund as being at all times a “qualified settlement fund” within the meaning of Treas. Reg. § 1.468B–1. The Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions of this ¶ 13, including the “relation-back election” (as defined in Treas. Reg. § 1.468B–1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent to prepare and deliver timely and properly the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

13.1. For the purpose of § 468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the “administrator” shall be the Escrow Agent. The Escrow Agent shall satisfy the administrative requirements imposed by Treas. Reg. § 1.468B–2 by, *e.g.*, (a) obtaining a taxpayer identification number, (b) satisfying any information reporting or withholding requirements imposed on distributions from the Settlement Fund, and (c) timely and properly filing applicable federal, state and local tax returns necessary or advisable with respect to the Settlement Fund (including, without limitation, the returns described in Treas. Reg. § 1.468B–2(k)) and paying any taxes reported thereon. Such returns (as well as the election described in this ¶ 13) shall be consistent with this ¶ 13 and in all events shall reflect that all Taxes, as defined in ¶ 13.2, on the income earned by the Settlement Fund shall be paid from the Settlement Fund as provided in ¶ 18.

13.2. All (a) taxes (including any estimated taxes, interest or penalties) arising with respect to the income earned by the Settlement Fund, including, without limitation, any taxes or tax detriments that may be imposed upon Deutsche Bank or its counsel with respect to any income earned by the Settlement Fund for any period during which the Settlement Fund does not qualify as a “qualified settlement fund” for federal or state income tax purposes (collectively, “Taxes”), and (b) expenses and costs incurred in connection with the operation and implementation of this ¶ 13, including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) the returns described in this ¶ 13 (collectively, “Tax Expenses”), shall be paid from the Settlement Fund; in all events, Deutsche Bank and its counsel shall have no liability or responsibility for the Taxes or the Tax Expenses. With funds from the Settlement Fund, the Escrow Agent shall indemnify and hold harmless Deutsche Bank and its counsel for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification). Further, Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Settlement Fund and shall timely be paid by the Escrow Agent out of the Settlement Fund without prior order from the Court and the Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treas. Reg. § 1.468B–2(I)(2)); neither Deutsche Bank nor its counsel is responsible therefor, nor shall they have any liability therefor. The Settling Parties agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this ¶ 13.

14. **Plaintiffs' Release and Covenant Not to Sue.** Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and are to be construed under New York law without regard to its conflict of law principles, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Agreement is expressly intended to absolve Releasees against any claims for contribution, indemnification, or similar claims from other Defendants in the Action or any defendant who may be subsequently added in this Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is or was legally entitled to any kind of contribution or indemnification from Deutsche Bank arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against Deutsche Bank. Except in the event of termination of this Settlement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

15. **Unknown Claims/California Civil Code Section 1542.** Although the release set forth in ¶ 14 is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

The release set forth in ¶ 14 also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to

release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Settling Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

16. **Payment of Fees and Expenses.** Subject to Court approval, Plaintiffs and Plaintiffs' Counsel shall be reimbursed and paid solely out of the Settlement Fund for all expenses including, but not limited to, attorneys' fees and past, current, or future litigation expenses, and any Incentive Award approved by the Court. Deutsche Bank shall have no responsibility for any costs, fees, or expenses incurred for or by Plaintiffs' or Class Members' respective attorneys, experts, advisors, agents, or representatives.

17. **Defendants' Release.** Upon the Effective Date of the Settlement, Deutsche Bank shall release and be deemed to release and forever discharge, and shall forever be enjoined from prosecuting any and all claims against Plaintiffs, the Settlement Class Members, and their counsel arising out of or relating to the institution, prosecution, and resolution of the Released Claims in the Action; provided, however, that this paragraph does not release or discharge any claim or right Deutsche Bank may have to enforce this Agreement, or any claim or right Deutsche Bank may otherwise have arising out of or relating to any Euribor Product that any Plaintiff or Class Member purchased from, sold to, or otherwise transacted with Deutsche Bank, including any claim or right to enforce the terms of any such Euribor Product.

D. ADMINISTRATION AND DISTRIBUTION OF SETTLEMENT FUND

18. **Distribution of Settlement Fund.** The Claims Administrator, subject to such supervision and direction of the Court and/or Interim Lead Counsel as may be necessary or as circumstances may require, shall administer the claims submitted by Settlement Class Members and shall oversee the distribution of the Settlement Fund pursuant to the Distribution Plan. Subject to the terms of this Agreement and any order(s) of the Court, the Settlement Fund shall be applied as follows:

18.1. To pay Notice and Administrative Costs;

18.2. To pay Escrow Agent Costs;

18.3. To pay all costs and expenses reasonably and actually incurred in assisting Settlement Class Members with the filing and processing of claims against the Net Settlement Fund;

18.4. To pay the Taxes and Tax Expenses;

18.5. To pay any Fee and Expense Award, as defined in ¶ 32;

18.6. To pay any Incentive Award, as defined in ¶ 32; and

18.7. To distribute the Net Settlement Fund to Authorized Claimants as allowed by the Agreement, any Distribution Plan or order of the Court.

19. **Distribution of Net Settlement Fund.** Upon the Effective Date and thereafter, and in accordance with the terms of this Agreement, the Distribution Plan, and any order(s) of the Court as may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed to Authorized Claimants, subject to and in accordance with the following:

19.1. Each Settlement Class Member who claims to be an Authorized Claimant shall be required to submit to the Claims Administrator a verified completed Proof of Claim and Release supported by such documents as specified in the Proof of Claim and Release and as are reasonably available to such Class Member;

19.2. Except as otherwise ordered by the Court, each Settlement Class Member who fails to submit a Proof of Claim and Release within such period as may be ordered by the Court, or otherwise allowed, shall be forever barred from receiving any payments pursuant to this Agreement and the Settlement set forth herein, but shall in all other respects be subject to and bound by the provisions of this Agreement, the releases contained in this Agreement, and the Judgment;

19.3. The Net Settlement Fund shall be distributed to Authorized Claimants, and in no event shall there be any reversion to Deutsche Bank. The distribution to Authorized Claimants shall be substantially in accordance with the Distribution Plan to be approved by the Court upon such further notice to the Class as may be required. Any such Distribution Plan is not a part of this Agreement. No funds from the Net Settlement Fund shall be distributed to Authorized Claimants until the Effective Date; and

19.4. Each Class Member shall be subject to and bound by the provisions of this Agreement, the releases contained herein, and the Judgment, regardless of whether such Class Member seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release or any similar document, any distribution from the Net Settlement Fund.

20. **No Liability for Distribution of Settlement Funds.** The Releasees and their counsel shall have no responsibility for, interest in, or liability whatsoever with respect to the investment or distribution of the Settlement Fund, the Distribution Plan, the determination, administration or calculation of claims, the payment or withholding of Taxes or Tax Expenses, the distribution of the Net Settlement Fund, or any losses incurred in connection with any such matters. Effective immediately upon the Execution Date, the Releasers hereby fully, finally, and forever release, relinquish, and discharge the Releasees and their counsel from any and all such liability. No Person shall have any claim against Plaintiffs' Counsel or the Claims Administrator based on distributions made substantially in accordance with the Agreement and the Settlement contained herein, the Distribution Plan, or further orders of the Court.

21. **Balance Remaining in Net Settlement Fund.** If there is any balance remaining in the Net Settlement Fund (whether by reason of tax refunds, uncashed checks or otherwise) following distribution pursuant to ¶ 19, Plaintiffs' Counsel shall submit an additional distribution plan to the Court for approval. If any portion of the Net Settlement Fund remains following distribution pursuant to ¶ 19 and is of such an amount that in the discretion of the Claims Administrator it is not cost effective or efficient to redistribute to the Settlement Class, then such

remaining funds, after payment of any further Notice and Administration Costs and Taxes and Tax Expenses and other costs and expenses related to the Action, shall be donated to a non-profit charitable organization recommended by Plaintiffs and approved by the Court.

E. DEUTSCHE BANK'S COOPERATION

22. **Stay of Discovery Except As Provided Herein.** The Settling Parties agree to a stay of all discovery as to Deutsche Bank, except with respect to Deutsche Bank's cooperation obligations as provided in ¶¶ 23 to 31. The stay will automatically be dissolved if (a) the Court does not enter the Preliminary Approval Order, the Final Approval Order or the Judgment, or (b) the Court enters the Final Approval Order and the Judgment and appellate review is sought and, on such review, the Final Approval Order or the Judgment is finally vacated, modified or reversed, unless, as set forth in ¶ 39, the Settling Parties, in their sole discretion within thirty (30) calendar days from the date of the mailing of such ruling to such Settling Parties, provide written notice to all other Settling Parties hereto of their intent to proceed with the Settlement under the terms of the Preliminary Approval Order, the Final Approval Order or the Judgment, as modified by the Court or on appeal.

23. **Deutsche Bank's Cooperation.** Deutsche Bank shall provide reasonable cooperation in the Action, including discovery cooperation, requested by Plaintiffs' Counsel, to benefit the Settlement Class, as provided by ¶¶ 23 to 31 herein. All cooperation shall be coordinated in such a manner so that all unnecessary duplication and expense are avoided.

23.1. Notwithstanding any other provision in this Agreement, Deutsche Bank shall have no obligation to produce any document or provide any information that is privileged under the attorney-client, work product, joint defense, bank examination, or other applicable privilege or immunity from disclosure. None of the cooperation provisions set forth herein are intended to, nor do they, waive any such privileges or immunities. Deutsche Bank agrees that its counsel will meet with Interim Lead Counsel as is reasonably necessary to discuss any applicable privilege. Any disputes regarding privilege that cannot be resolved among the Settling Parties shall be reserved for resolution pursuant to the alternative dispute resolution procedures set forth in ¶ 23.5. At a reasonable time to be negotiated in good faith, Deutsche Bank agrees to provide Plaintiffs with (a) privilege logs for any relevant documents reasonably requested by Plaintiffs as cooperation discovery in accordance with this Agreement that Deutsche Bank withholds on the basis of any privilege, doctrine, immunity, or regulatory objection, if and to the extent such privilege logs are reasonably necessary to establish the basis for Deutsche Bank's withholding of the documents and (b) any existing privilege logs for documents that Deutsche Bank withheld from the U.S. government as part of its investigation into Deutsche Bank's alleged manipulation of Euribor and Euribor Products, to the extent such privilege logs relate to documents reasonably requested by Plaintiffs under Section E herein. The Settling Parties agree that their counsel shall meet and confer with each other regarding any dispute as to the privileges and protections described in this paragraph or as to the documents contained in Deutsche Bank's privilege logs. To the extent the Settling Parties cannot resolve any such disputes, they shall be reserved for resolution pursuant to the alternative dispute resolution procedures set forth in ¶ 23.5. If any document protected by the attorney-client privilege, work

product doctrine, the common interest doctrine, the joint defense privilege, the bank examination privilege, and/or any other applicable privilege or protection is accidentally or inadvertently produced, the document and all copies of it shall promptly be returned to Deutsche Bank's counsel, it shall not be used or referred to in any way by Plaintiffs and their counsel, and its production shall in no way be construed to have waived any privilege attached to such document or information.

23.2. Notwithstanding any other provision in this Agreement, Deutsche Bank shall have no obligation to produce any document or provide any information that is restricted from disclosure under any applicable domestic or foreign data privacy, bank secrecy, or other law. In the event that Plaintiffs reasonably request documents or information otherwise within the scope of the materials to be provided under Section E of this Agreement that Deutsche Bank reasonably believes in good faith to be restricted from disclosure under any applicable domestic or foreign data privacy, bank secrecy, or other law and the restriction can be avoided without undue burden to Deutsche Bank through a workaround, such as by anonymizing identifying information or redacting protected information or by producing substantially the same information in a different form, Deutsche Bank shall cooperate in good faith with Plaintiffs to implement such a workaround.

23.3. Notwithstanding any other provision of this Agreement, in the event that Deutsche Bank believes that Interim Lead Counsel has requested cooperation of a kind or to an extent that is not reasonable or not within the scope of Deutsche Bank's obligations as set forth herein, Deutsche Bank's counsel and Interim Lead Counsel agree to meet and confer with each other regarding such disagreement and to seek resolution pursuant to the alternative dispute resolution procedures set forth in ¶ 23.5, if necessary.

23.4. Interim Lead Counsel agree to use any and all of the information and documents obtained from Deutsche Bank only for the purpose of the Action, and agree to be bound by the terms of a Protective Order to be negotiated by Deutsche Bank and Interim Lead Counsel with respect to such use.

23.5. Any dispute or controversy arising out of the cooperation set forth in Section E of this Agreement shall be resolved exclusively by mediation, or, if mediation fails to resolve the dispute, by arbitration, in each case administered by the Mediator (unless and to the extent that all Settling Parties agree on another neutral for resolution of a particular dispute) at JAMS, Inc., formerly known as Judicial Arbitration and Mediation Services ("JAMS"), in accordance with its procedures and Comprehensive Arbitration Rules & Procedures then in effect ("Rules") and in accordance with the Expedited Procedures in those Rules (or such other alternative dispute resolution organization and/or rules as all Settling Parties shall agree upon), except as modified herein. The mediation or arbitration, as the case may be, shall be conducted on a strictly confidential basis, and the Settling Parties shall not disclose the existence or nature of any claim; any documents, correspondence, briefing, exhibits, or information exchanged or presented in connection with any claim; or any rulings, decisions, or results of any claim or argument (collectively, the "Arbitration Materials") to any third party, with the sole exception of legal counsel (who shall also be bound by these confidentiality terms). The arbitral

decision shall be final and binding upon the Settling Parties hereto. Any arbitral award may be entered as a judgment or order in any court of competent jurisdiction. Except as the Rules may provide, the Settling Parties shall share JAMS's administrative fees and the arbitrator's fees and expenses. Each Settling Party shall be responsible for such Settling Party's attorneys' fees and costs, except as otherwise provided by any applicable statute. Any Settling Party may commence litigation in any state or federal court of competent jurisdiction located in New York County, New York, to obtain injunctive relief in aid of arbitration, to compel arbitration, or to confirm or vacate an arbitrator's award. The Settling Parties agree to take all steps necessary to protect the confidentiality of the Arbitration Materials in connection with any such proceeding, agree to use their best efforts to file all confidential information (and documents containing confidential information) under seal, and agree to the entry of an appropriate protective order encompassing the confidentiality terms of any settlement agreement. The seat of arbitration shall be New York, New York.

24. **Document Production.** Subject to the restrictions set forth in ¶ 23 above, Deutsche Bank will provide cooperation to Plaintiffs by producing to Interim Lead Counsel the following categories of documents in the format in which they were produced to U.S. government regulators, including any metadata included in such productions, or with respect to any documents not previously produced to U.S. government regulators, in a format to be agreed, to the extent that such documents are reasonably available and accessible to Deutsche Bank. Unless otherwise indicated, the time period of the documents subject to production shall be June 1, 2005 - March 31, 2011. Promptly after the Execution Date, the Settling Parties shall meet and confer to agree on a schedule for a rolling production by Deutsche Bank of any materials reasonably requested by Plaintiffs pursuant to Section E herein.

25. All underlying documents and data produced by Deutsche Bank to any U.S. governmental regulatory authority (including without limitation the Department of Justice, the Commodity Futures Trading Commission, and the New York State Department of Financial Services) in connection with such regulator's investigation of Euribor-related conduct. Documents and data relating to investigation of Euribor-related conduct, as opposed to conduct involving other benchmarks, shall be identified using criteria or methodologies to be agreed by the Settling Parties. Such documents and data shall include, to the extent produced to a U.S. governmental regulatory authority in connection with such regulator's investigation of Euribor-related conduct:

25.1. Communications between Deutsche Bank employees, and communications between Deutsche Bank employees and employees of other financial institutions, including Euribor panel banks and inter-dealer brokers or other entities, (a) concerning possible requests to or among other panel banks for Euribor submissions to be made at a certain level or in a certain direction; (b) concerning requests to engage in other conduct to attempt to cause Euribor to be set at a certain level or to move in a certain direction; (c) reflecting the exchange of information among competitors related to the quoting of Euribor-referenced derivatives transactions; and/or (d) relating to the determination of Euribor submissions by Deutsche Bank employees.

25.2. Trade data pertaining to transactions of Deutsche Bank's Global Finance and FX Forwards ("GFF") unit in Euro-denominated inter-bank money market instruments, including unsecured loans, deposits, and certificates of deposit, for the years 2004 through 2011;

25.3. Trade data pertaining to transactions of Deutsche Bank's GFF unit in Euribor Products for the years 2004 through 2011. Deutsche Bank will produce counterparty information in such trade data for any U.S. counterparty to the extent the counterparty information is reasonably available and not prohibited or protected from disclosure by any applicable data privacy or other legal obligation. For any counterparty (domestic or foreign) whose identity Deutsche Bank reasonably believes in good faith to be protected from disclosure under any applicable foreign data privacy, bank secrecy, or other law, Deutsche Bank shall anonymize the counterparty using a unique code for each counterparty, provided, however, that Plaintiffs may raise with the neutral pursuant to ¶ 23.5 any concern as to whether counterparty information has been properly withheld with respect to domestic counterparties. Additionally, Deutsche Bank shall use a unique identifier for each counterparty that is a defendant identifying the entity as a defendant, to the extent that such information is available to Deutsche Bank and reasonably accessible. For any transaction with an affiliate of Deutsche Bank, Deutsche Bank will specifically identify that affiliated entity unless prohibited by applicable law; and

25.4. Communications with the European Banking Federation ("EBF") regarding: (a) Euribor reporting rules or standards; (b) information reflecting Euribor-based derivatives volume or market share data by panel banks; and (c) meetings attended by Deutsche Bank with the EBF and any other Euribor panel banks.

26. Documents reflecting substantially the same information as that reflected in Deutsche Bank's submissions to the Federal Reserve Bank of New York, Bank of International Settlements, and OTC Derivatives Supervisors Group relating to their surveys on turnover in foreign exchange and interest rate derivatives markets for Euribor Products, to the extent such information exists and is reasonably accessible, and to the extent such disclosure is permitted by relevant authorities and under applicable banking or other laws and regulations, for the years 2004, 2007, and 2010.

27. Non-privileged declarations, affidavits, witness statements, or other sworn or unsworn written statements of former and/or current Deutsche Bank directors, officers or employees concerning the allegations set forth in this Action with respect to Euribor to the extent such documents exist, are reasonably accessible to Deutsche Bank, and may be disclosed under applicable confidentiality or regulatory restrictions.

28. Subject to ¶ 23.3 of this Settlement Agreement, Plaintiffs may request as cooperation materials such further documents and information as Interim Lead Counsel may reasonably request that are relevant to the claims or defenses in this Action and are reasonably accessible to Deutsche Bank and not unduly burdensome to produce, provided, however, that except as set forth above or below Deutsche Bank shall be under no obligation to collect or review documents or data that have not previously been collected and reviewed for the purposes of government investigations into Euribor-related conduct.

29. **Other Information.** Deutsche Bank will cooperate to provide reasonably available information necessary for Plaintiffs to authenticate or otherwise make usable at trial the aforementioned documents or such other documents as Plaintiffs may reasonably request. Deutsche Bank also will provide Plaintiffs with proffers of fact regarding conduct known to Deutsche Bank. Deutsche Bank also will provide Plaintiffs with a description of the data fields included in any trade data produced by Deutsche Bank to the extent reasonably requested by Plaintiffs.

30. **Witnesses.** Deutsche Bank shall cooperate to provide reasonable access to witnesses for purposes of laying a foundation for the admission of documents as evidence in the Action to the extent Deutsche Bank has control over those witnesses.

31. **Continuation, Scope, and Termination of Deutsche Bank's Obligations.** Deutsche Bank's obligations to cooperate are continuing until and shall terminate upon the earlier of: (a) the date when a final judgment has been rendered, with no remaining rights of appeal, in the Action against all defendants; or (b) four (4) years after the Court enters the Preliminary Approval Order.

F. ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES

32. **Fee and Expense Application.** Deutsche Bank shall have no interest or right in or to any portion of the Settlement Fund based on any ruling that the Court makes on any application by Plaintiffs' Counsel for fees, costs or expenses. Interim Lead Counsel, on behalf of all Plaintiffs' Counsel, may, at their discretion and election, choose to submit an application or applications to the Court (collectively, "Fee and Expense Application") for distributions to them from the Settlement Fund of an award of attorneys' fees or reimbursement of expenses ("Fee and Expense Award") incurred in connection with prosecuting the Action. Plaintiffs may also make an application to the Court for an award in connection with their representation of the Settlement Class in this litigation ("Incentive Award").

33. **Payment of Fee and Expense Award.** Upon the Court's approval of a Fee and Expense Award, Interim Lead Counsel, on behalf of all Plaintiffs' Counsel, may withdraw the awarded attorney's fees and expenses within ten (10) business days after the Court enters the Final Approval Order. Deutsche Bank shall take no position with respect to Interim Lead Counsel's motion for attorneys' fees and expenses. Any Plaintiffs' Counsel seeking to draw down their share of a Fee and Expense Award prior to the occurrence of the Effective Date shall unconditionally guarantee the repayment of the amount drawn down. In the event that the Effective Date does not occur or this Agreement is terminated or cancelled, or otherwise fails to become effective for any reason, including, without limitation, in the event that any of the Settling Parties exercise their respective rights in ¶¶ 39 to 41, then within ten (10) business days after such event, Plaintiffs' Counsel shall refund to the Settlement Fund any portion of any Fee and Expense Award that was withdrawn plus interest thereon at the same rate at which interest is accruing for the Settlement Fund, and the Escrow Agent shall refund the Settlement Fund to Deutsche Bank in accordance with ¶ 42, including any Fee and Expense Award refunded to the Settlement Fund by Plaintiffs' Counsel pursuant to this ¶ 33. For the avoidance of doubt, Plaintiffs' Counsel need not refund any proper, already disbursed Notice and Administrative

Costs, Taxes and Tax Expenses, Escrow Agent Costs or other reasonable settlement administration costs incurred pursuant to Court order as set forth in ¶¶ 10 and 11.

34. **Award of Fees and Expenses not Part of Settlement.** The procedures for, and the allowance or disallowance by the Court of, any Fee and Expense Application are to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Agreement. Any order or proceeding relating to any Fee and Expense Application, or any appeal from any Fee and Expense Award or any other order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel this Agreement, or affect or delay the finality of the Judgment and the Settlement of the Action as set forth herein. No order of the Court or modification or reversal on appeal of any order of the Court concerning any Fee and Expense Award or the Distribution Plan shall constitute grounds for termination of this Agreement.

35. **No Liability for Fees and Expenses of Plaintiffs' Counsel.** The Releasees shall have no responsibility for, and no liability whatsoever with respect to, any payment(s) to Plaintiffs' Counsel for fees and expenses and/or to any other Person who may assert some claim thereto, or any Fee and Expense Award that the Court may make in the Action.

G. CONDITIONS OF SETTLEMENT, EFFECT OF DISAPPROVAL OR TERMINATION

36. **Effective Date.** The Effective Date of this Agreement shall be conditioned on the occurrence of all of the following events:

36.1. Deutsche Bank no longer has any right under the terms of this Agreement to terminate the Agreement or, if Deutsche Bank does have such right, it has given written notice to Plaintiffs' Counsel that it will not exercise such right;

36.2. The Court has entered the Final Approval Order and the Judgment; and

36.3. The Judgment has become Final.

37. **Occurrence of Effective Date.** Upon the occurrence of all of the events referenced in ¶ 36, above, any and all remaining interest or right of Deutsche Bank in or to the Settlement Fund, if any, shall be absolutely and forever extinguished, and the Net Settlement Fund shall be transferred from the Escrow Agent to the Claims Administrator at the written direction of Plaintiffs' Counsel.

38. **Failure of Effective Date to Occur.** If all of the conditions specified in ¶ 36, above, are not satisfied, then this Agreement shall be terminated, subject to and in accordance with ¶ 42, unless the Settling Parties mutually agree in writing to continue with it for a specified period of time.

39. **Failure to Enter Proposed Preliminary Approval Order, Final Approval Order or Judgment.** If the Court does not enter in any material respect the Preliminary Approval Order, the Final Approval Order, or the Judgment, or if the Court enters the Final Approval Order and the Judgment and appellate review is sought and, on such review, the Final

Approval Order or the Judgment is finally vacated, modified, or reversed, then this Agreement and the Settlement incorporated therein shall be terminated, unless all of the Settling Parties, in their sole discretion within thirty (30) days from the date of the mailing of such ruling to such Settling Parties provide written notice to all other parties hereto of their intent to proceed with the Settlement under the terms of the Preliminary Approval Order, the Final Approval Order or the Judgment as modified by the Court or on appeal. Such notice may be provided on behalf of Plaintiffs and the Class by Plaintiffs' Counsel. No Settling Party shall have any obligation whatsoever to proceed under any terms other than substantially in the form provided and agreed to herein, provided, however, that no order of the Court concerning any Fee and Expense Application or the Distribution Plan, or any modification or reversal on appeal of such an order, shall constitute grounds for termination of this Agreement by any Settling Party. Without limiting the foregoing, Deutsche Bank shall have, in its sole and absolute discretion, the option to terminate the Settlement in its entirety in the event that the Judgment, upon becoming Final, does not provide for the dismissal with prejudice of the Action as to Deutsche Bank and a full release of the Releasees as set forth in ¶¶ 14 and 15 of this Agreement.

40. **Termination by Deutsche Bank.** Deutsche Bank shall have the right, but not the obligation, in its sole discretion, to terminate this Settlement Agreement pursuant to the terms and conditions of a Supplemental Agreement to be filed with the Court under seal at the same time as the motion for entry of the Preliminary Approval Order.

41. **Termination by Plaintiffs.** Interim Lead Counsel, acting on behalf of the Plaintiffs, shall have the right, but not the obligation, in their sole discretion, to terminate this Agreement if Deutsche Bank fails to comply with ¶ 9 and fails to cure such non-compliance within ten (10) business days after Interim Lead Counsel provides written notice to Deutsche Bank's counsel of such non-compliance. Any election to terminate this Agreement pursuant to this paragraph must be made by Interim Lead Counsel in writing to Deutsche Bank's counsel within fifteen (15) business days after Deutsche Bank fails to comply with ¶ 9 and the time to cure such non-compliance has passed.

42. **Effect of Termination.** Unless otherwise ordered by the Court, in the event that the Effective Date does not occur or this Agreement is terminated or cancelled, or otherwise fails to become effective for any reason, including, without limitation, in the event that any of the Settling Parties exercise their respective rights in ¶¶ 39 to 41, then:

42.1. Within ten (10) business days after written notification of such event is sent by counsel for Deutsche Bank or Plaintiffs' Counsel to the Escrow Agent, the Settlement Fund, including the Settlement Amount and all interest earned in the Settlement Fund, but excluding any reasonable Notice and Administrative Costs that have either already been properly disbursed or are due and owing pursuant to ¶¶ 5 to 6, Taxes and Tax Expenses that have been properly paid or that have accrued and will be properly payable at some later date, and Escrow Agent Costs that have either already been properly disbursed or are due and owing, will be refunded, reimbursed, and repaid by the Escrow Agent to Deutsche Bank.

42.2. The Escrow Agent or its designee shall apply for any tax refund owed to the Settlement Fund and pay the proceeds to Deutsche Bank, after deduction of any fees or expenses reasonably incurred in connection with such application(s) for refund;

42.3. The Settling Parties shall be restored to their respective positions in the Action as of the Execution Date, with all of their respective legal claims and defenses, preserved as they existed on that date, including, without limitation, any challenge or objection to personal jurisdiction;

42.4. The terms and provisions of this Agreement, with the exception of ¶¶ 11, 12, 36 to 44, and 47 (which shall continue in full force and effect), shall be null and void and shall have no further force or effect with respect to the Settling Parties, and neither the existence nor the terms of this Agreement (nor any negotiations preceding this Agreement nor any acts performed pursuant to, or in furtherance of, this Agreement) shall be used in the Action or in any other lawsuit, arbitration or other proceeding for any purpose (other than to enforce the terms remaining in effect); and

42.5. Any Judgment or order entered by the Court in accordance with the terms of this Agreement shall be treated as vacated, *nunc pro tunc*.

H. NO ADMISSION OF LIABILITY

43. **Final and Complete Resolution.** The Settling Parties intend the Settlement as described herein to be a final and complete resolution of all disputes between them with respect to the Action, and it shall not be deemed or construed as an admission by any Settling Party of anything, including, without limitation, the merit or lack of merit of any claim or defense, or an admission of liability by any Person, including, without limitation, Releasees.

44. **Use of Agreement as Evidence.** Neither this Agreement nor the Settlement, nor any act performed or document executed pursuant to or in furtherance of this Agreement or the Settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any Released Claims, of any allegation made in the Action, or of any wrongdoing or liability of Releasees; or (b) is or may be deemed to be or may be used as an admission of, or evidence of, any liability, fault or omission of the Releasees in any civil, criminal, or administrative proceeding before any court, administrative agency, arbitration panel or other tribunal. Nothing in this paragraph or Agreement shall exclude Plaintiffs from using any documents and testimony obtained pursuant to Section E herein as necessary to continue to prosecute the Action against Defendants other than Releasees. Neither this Agreement nor the Settlement, nor any act performed or document executed pursuant to or in furtherance of this Agreement or the Settlement, shall be admissible in any proceeding for any purpose, except to enforce the terms of the Settlement, and except that the Releasees may file this Agreement and/or the Judgment in any action for any purpose, including, but not limited to, in support of a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion, or any similar defense or counterclaim. The limitations described in this ¶ 44 apply whether or not the Court enters the Preliminary Approval Order, the Final Approval Order or the Judgment.

I. MISCELLANEOUS PROVISIONS

45. **Deutsche Bank's Right to Communicate.** Plaintiffs' Counsel acknowledges and agrees that Deutsche Bank has the right to communicate orally and in writing with, and to respond to inquiries from, Class Members, including (without limitation): (a) communications between Class Members and representatives of Deutsche Bank whose responsibilities include client relations to the extent such communications are initiated by Class Members; (b) communications between Class Members who are ongoing clients of Deutsche Bank or who seek to become clients of Deutsche Bank; (c) communications that might be necessary to conduct Deutsche Bank's business, (d) disclosures Deutsche Bank deems necessary to comply with any relevant laws, regulations (including without limitation banking and securities regulations), subpoenas, or other form of judicial process, and (e) disclosures of the fact or amount of the Settlement to Deutsche Bank's external auditors. However, Deutsche Bank shall not communicate with a material and/or substantial portion of Class Members about the Settlement without prior approval of the contents and subject of the communication from the Court or Interim Lead Counsel.

46. **Voluntary Settlement.** The Settling Parties agree that the Settlement Amount and the other terms of the Settlement as described herein were negotiated in good faith by the Settling Parties, and reflect a Settlement that was reached voluntarily after consultation with competent legal counsel.

47. **Consent to Jurisdiction.** Deutsche Bank, each Plaintiff and each Settlement Class Member hereby irrevocably submits to the exclusive jurisdiction of the Court only for the specific purpose of any suit, action, proceeding, or dispute arising out of or relating to this Agreement or the applicability of this Agreement. For avoidance of doubt, Deutsche Bank expressly preserves its right to challenge personal jurisdiction in the Action should the Effective Date not occur and this Agreement is terminated in accordance with the provisions hereof.

48. **Resolution of Disputes; Retention of Exclusive Jurisdiction.** Except as set forth in ¶ 23.5, any disputes between or among Deutsche Bank and any Plaintiff or Class Member (or their counsel) concerning matters contained in this Agreement shall, if they cannot be resolved by negotiation and agreement, be submitted to the Court. The Court shall retain exclusive jurisdiction over the implementation and enforcement of this Agreement.

49. **Binding Effect.** This Agreement shall be binding upon, and inure to the benefit of, the successors and assigns of the parties hereto. Without limiting the generality of the foregoing, each and every covenant and agreement herein by Plaintiffs and Plaintiffs' Counsel shall be binding upon all Class Members.

50. **Authorization to Enter Settlement Agreement.** The undersigned representatives of Deutsche Bank represent that they are fully authorized to enter into and to execute this Agreement on behalf of Deutsche Bank. Plaintiffs' Counsel, on behalf of Plaintiffs, represent that they are, subject to Court approval, authorized to take all action required or permitted to be taken by or on behalf of the Class pursuant to this Agreement to effectuate its terms and to enter into and execute this Agreement and any modifications or amendments to the Agreement on behalf of the Class that they deem appropriate.

51. **Notices.** All notices and other communications required to be given hereunder which may be given pursuant to the provisions hereof, other than the Notice (the form and delivery of which shall be determined by the Court), shall be in writing. Each such notice shall be given either by (a) e-mail; (b) hand delivery; (c) registered or certified mail, return receipt requested, postage pre-paid; (d) FedEx or similar overnight courier; or (e) facsimile and first class mail, postage pre-paid, and, if directed to any Settlement Class Member, shall be addressed to Plaintiffs' Counsel at their addresses set forth on the signature page hereof; and if directed to Deutsche Bank, shall be addressed to its attorneys at the address set forth on the signature pages hereof or such other addresses as Plaintiffs' Counsel or Deutsche Bank may designate, from time to time, by giving notice to all parties hereto in the manner described in this paragraph.

52. **No Conflict Intended.** The headings used in this Agreement are intended for the convenience of the reader only and shall not affect the meaning or interpretation of this Agreement.

53. **No Party Deemed to Be the Drafter.** No Settling Party shall be deemed to be the drafter of this Agreement or any provision hereof for the purpose of any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafter.

54. **Choice of Law.** This Agreement and the exhibit(s) hereto shall be considered to have been negotiated, executed, and delivered, and to be wholly performed, in the State of New York, and the rights and obligations of the parties to this Agreement shall be construed and enforced in accordance with, and governed by, the internal, substantive laws of the State of New York without giving effect to that State's choice of law principles, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims.

55. **Amendment; Waiver.** This Agreement shall not be modified in any respect except by a writing executed by all the Settling Parties, and the waiver of any rights conferred hereunder shall be effective only if made by written instrument of the waiving party. The waiver by any party of any breach of this Agreement shall not be deemed or construed as a waiver of any other breach of this Agreement, whether prior, subsequent, or contemporaneous.

56. **Execution in Counterparts.** This Agreement may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. Counsel for the parties to this Agreement shall exchange among themselves original signed counterparts and a complete set of executed counterparts shall be filed with the Court.

57. **Integrated Agreement.** This Agreement, including any exhibits hereto and agreements referenced herein, contains the entire, complete, and integrated statement of each and every term and provision agreed to by and among the Settling Parties and is not subject to any condition not provided for or referenced herein. This Agreement supersedes all prior or contemporaneous discussions, agreements, and understandings among the Settling Parties with respect hereto. This Agreement may not be modified in any respect except by a writing that is executed by all the Settling Parties hereto.

58. **Confidentiality:** Plaintiffs, Interim Lead Counsel, and Deutsche Bank agree to keep private and confidential the terms of this Agreement, except for disclosure at the Court's direction or disclosure in camera to the Court, until this document is filed with the Court, provided, however, that nothing in this Section shall prevent Deutsche Bank, upon notice to Interim Lead Counsel, from making any disclosures it deems necessary to comply with any relevant laws, regulations (including without limitation banking and securities regulations), subpoena or other form of judicial process, or from disclosing the fact or amount of the Settlement to Deutsche Bank's external auditors.

[Continued from the previous page]

IN WITNESS WHEREOF, the parties hereto, through their fully authorized representatives, have executed this Agreement as of the date set forth below.

Dated: May 10, 2017

Plaintiffs' Counsel, on behalf of Plaintiffs individually and the Settlement Class

By: Vincent Briganti


Vincent Briganti
Geoffrey Milbank Horn
Lowey Dannenberg Cohen & Hart, P.C.
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Dated: May 10, 2017

*Counsel for Defendants Deutsche Bank AG and DB
Group Services (UK) Ltd.*

By: 

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*esacksteder@paulweiss.com
asynnott@paulweiss.com*

EXHIBIT 2

June 1, 2005 through and including March 31, 2011, including, but not limited to, all Persons who traded CME Euro currency futures contracts, all Persons who transacted in NYSE LIFFE Euribor futures and options from a location within the United States, and all Persons who traded any other Euribor Product from a location within the United States. Excluded from the Settlement Class are the Defendants and any parent, subsidiary, affiliate or agent of any Defendant or any co-conspirator whether or not named as a defendant, and the United States Government.

4. The Proposed Notice Program (attached as Exhibit A) includes print-media, electronic-media, and direct-mail notice.

5. The print-media notice efforts include placements in the following:

- Financial newspapers;
- Financial magazines; and
- A news release.

6. The electronic-media notice efforts include the following:

- “Banner” ads on financial websites;
- An email “blast” to subscribers of financial newsletters; and
- “Banner” ads on financial E-newsletters.

7. The full-length notice will be mailed directly to the following potential Settlement Class Members:

- Euribor Products counterparties of Barclays;
- Euribor Products counterparties of HSBC;
- Euribor Products counterparties of Deutsche Bank;
- Euribor Products counterparties of the JPMorgan and Citigroup Defendants;

- Euribor Products counterparties of the U.S. subsidiaries of the Defendants that were dismissed on personal jurisdiction grounds;
- Agents and brokers selling FOREX services;
- Senior executives of hedge funds, investment banks, and real-estate companies;
- Currency traders dealing with Euro;
- Pension-fund managers and derivative traders;
- FOREX market traders;
- The largest traders on the Chicago Mercantile Exchange;
- ISDA members; and
- The largest banks and brokerage houses.

8. All printed notices will include a toll-free telephone number and the web address of the case website noted below for potential Settlement Class Members to request or access the notices. The online banner and text ads will each include the website address and a link to the case website.

9. A case-specific website will be listed with major search engines to enable Settlement Class Members to get information on the Settlement. Settlement Class Members will also have access through this website to relevant case information and updates, key documents, and applicable deadlines.

10. A.B. Data will establish and maintain a case-specific toll-free telephone number to support the Settlements, with live operators during business hours. Services will specifically include the following:

- a. Inbound toll-free line;

- b. Interactive voice response system;
- c. Live operators during business hours;
- d. Call scripts developed by our experts and approved by Plaintiffs' Counsel; and
- e. Detailed reporting.

RELEVANT EXPERIENCE

11. As the Vice President, Media for the Class Action Administration Company of A.B. Data, Ltd., I provide a broad range of services, including market research and analysis, creative development, advertising, and marketing planning. My curriculum vitae is attached as Exhibit B.

12. I have developed and directed some of the largest and most complex national notification programs in the United States. The scope of my work includes notification programs in securities settlements, antitrust litigation, and consumer, ERISA, and insurance settlements. I have developed or consulted on more than 100 notification programs, placing millions of dollars' worth of media notice. Selected cases include the following:

- a. **Securities Settlements Notice Programs:** *Hicks v. Morgan Stanley & Co.*, 01 Civ. 10071 (RJH), United States District Court, Southern District of New York; *High Tide Harry's, Inc. v. Waste Management Inc. of Florida*, 05-CA-009441, 9th Judicial Circuit, State of Florida; *In re: Campbell Soup Co. Securities Litigation*, 00-152-JEI, United States District Court, District of New Jersey; *Abrams v. Van Kampen Funds, Inc.*, 01-C-7538, United States District Court, Northern District of Illinois; *Stevelman v. Alias Research, Inc.*, 591-CV-00682 (EBB), United States District Court, District of Connecticut; *In re: Nuko Information Systems, Inc.*, C-97-20471 EAI, United States District Court, Northern District of

California; *In Re: General Electric Co. Securities Litigation*, Civ. No. 09-CIV-1951 (DLC) ECF CASE, United States District Court, Southern District of New York; *In Re: PAR Pharmaceutical Securities Litigation*, Master File No. 2:06-03226 (ES) (SCM), United States District Court, District of New Jersey; *In Re: ING Groep, N.V. ERISA Litigation*, Master File No. 1:09-CV-00400-JEC, United States District Court, Northern District of Georgia; *In Re: Fannie Mae 2008 Securities Litigation*, Case No. 08-CV-7831, United States District Court, Southern District of New York; *In Re: Massey Energy Co. Securities Litigation*, Civil Action No. 5:10-cv-00689-ICB, United States District Court, Southern District of West Virginia; and

- b. **Antitrust/Commodities Settlements Notice Programs:** *In re: Platinum and Palladium Commodities Litigation (Platinum/Palladium Futures Action)*, 10-cv-3617 (WHP) (“Futures Action”), United States District Court, Southern District of New York; and *In re: Platinum and Palladium Commodities Litigation (Platinum/Palladium Physical Action)*, 10-cv-3617 (WHP) (“Physical Action”), United States District Court, Southern District of New York; *In re: Crude Oil Commodity Futures Litigation*, 11-cv-3600, United States District Court, Southern District of New York; *In re Polyurethane Foam Antitrust Litigation*, MDL Docket No. 2196, United States District Court, Northern District of Ohio; *In re: Terazosin Hydrochloride Antitrust Litigation*, 99-MDL-1317, United States District Court, Southern District of Florida; *In re: Cardizem CD Antitrust Litigation*, 99-MD-1278, United States District Court, Eastern District of Michigan; *In re: Remeron Antitrust Litigation*, 03-CV-00085, United States

District Court, District of New Jersey; *In re: Relafen Antitrust Litigation*, 01-12239-WGY, United States District Court, District of Massachusetts; *In re: Buspirone Antitrust*, 01-MD-01413, United States District Court, Southern District of New York; *In Re: Potash Antitrust Litigation (II)*, Case No. 1:08-CV-6910, United States District Court, Northern District of Illinois; *In re: Optiver Commodities Litigation*, Case No. 1:08-cv-06842-LAP, United States District Court, Southern District of New York; *In re: Rough Rice Commodity Litigation*, Case No. 11-cv-00618, United States District Court, Northern District of Illinois; and

- c. **Consumer Settlements Notice Programs:** *Picant v. Premier Cruise Lines*, 96-06932-CA-FN, 18th Judicial Circuit, State of Florida; *In Re: Benzion v. Vivint, Inc.*, Case No. 12-cv-61826-WJZ, United States District Court, Southern District of Florida; and *In Re: ADT Security Services, Inc.*, Case No. 1:11-cv-1925, United States District Court, Northern District of Illinois.

13. Additionally, A.B. Data and its staff members have developed and implemented notice plans in numerous antitrust cases, including *In re: Marine Hose Antitrust Litigation*, 08-MDL-1888, United States District Court, Southern District of Florida; *Ace Marine Rigging v. Virginia Harbor Services, Inc.*, SA-CV-11-00436, United States District Court, Central District of California; *In re: Iowa Ready-Mix Concrete Antitrust Litigation*, 5:10-CV-004038-MWB, United States District Court, Northern District of Iowa; *In re Ready-Mixed Concrete Antitrust Litigation*, Case No. 1:05-cv-00979-SEB-JMS, United States District Court, Southern District of Indiana; *In re Potash Antitrust Litigation (II)*, Case No. 1:08-CV-6910, United States District Court, Northern District of Illinois; *In re LIBOR-Based Financial Instruments Antitrust*

Litigation, 11 MDL 2262 (NRB), United States District Court, Southern District of New York (Exchange-Based Action); and *Laydon v. Mizuho Bank, Ltd.*, No. 12-cv-3419 (GBD), United States District Court, Southern District of New York.

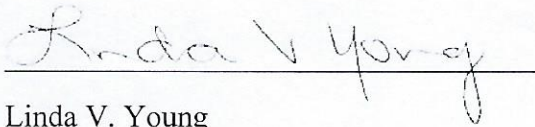
14. A.B. Data has also been appointed as Notice, Claims, and/or Settlement Administrator in hundreds of high-volume securities, antitrust, consumer, civil rights, insurance, ERISA, and wage and hour cases, administering some of the largest and most complex class action settlements of all time, involving all aspects of media, direct, and third-party notice programs, data management, claims administration, and settlement fund distribution.

CONCLUSION

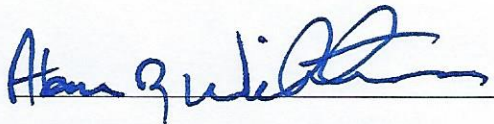
15. It is my opinion that the Proposed Notice Program is adequate and reasonable and will effectively reach the Settlement Class Members. This Proposed Notice Program conforms to the standards employed by A.B. Data in similar notification programs designed to reach groups or classes that trade in securities and commodities. The Proposed Notice Program as designed is fully compliant with Rule 23 of the Federal Rules of Civil Procedure.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 12th day of June 2017.


Linda V. Young

SUBSCRIBED and SWORN before me on the 12th day of June 2017.



Alan R. Wichtoski, Notary Public

My commission expires 10/02/2017.

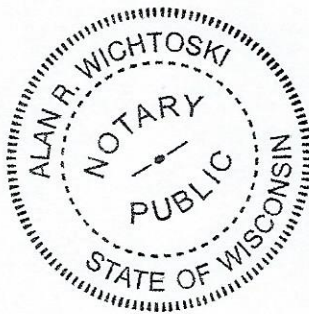


Exhibit A

EXHIBIT A



A.B. Data, Ltd.
Class Action Administration Company
600 A.B. Data Drive
Milwaukee, WI 53217

Proposed Notice Program

Sullivan, et al. v. Barclays plc, et al.

No. 13-cv-2811(PKC)

United States District Court for the Southern District of New York

June 12, 2017

NOTICE PROGRAM OVERVIEW

Case Background

This Proposed Notice Program is submitted by A.B. Data, Ltd. (“A.B. Data”) in connection with *Sullivan, et al. v. Barclays plc, et al.*, No. 13-cv-2811(PKC), a case before the United States District Court for the Southern District of New York. This document outlines the efforts that will be made to provide notice of settlement to reach potential Class members.

A proposed Settlement Class has been certified in this case regarding all persons and entities who purchased, sold, held, traded or otherwise had any interest in Euribor Products¹ between June 1, 2005 through March 31, 2011, inclusive.

Because direct notice in this case may not reach all potential Class members, a paid-media Notice Program targeting unidentified Class members is necessary.

Class Definition

The Settlement Class for this Notice Program include the following:

All Persons who purchased, sold, held, traded or otherwise had any interest in Euribor Products from June 1, 2005 through and including March 31, 2011, who were either domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted Euribor Products in the United States or its territories from June 1, 2005 through and including March 31, 2011, including, but not limited to, all Persons who traded CME Euro currency futures contracts, all Persons who transacted in NYSE LIFFE Euribor futures and options from a location within the United States, and all Persons who traded any other Euribor Product from a location within the United States. Excluded from the Settlement Class are the Defendants and any parent, subsidiary, affiliate or agent of any Defendant or any co-conspirator whether or not named as a defendant, and the United States Government.

Program Components

This document summarizes the recommended notice-of-settlement program for the class action *Sullivan, et al. v. Barclays plc, et al.*, No. 13-cv-2811(PKC). This proposed program is consistent with the requirements set forth in Rule 23 of the Federal Rules of Civil Procedure.

¹ “Euribor Products” means any and all interest rate swaps, forward rate agreements, futures, options, structured products, and any other instrument or transaction related in any way to Euribor, including but not limited to, NYSE LIFFE Euribor futures contracts and options, CME Euro currency futures contracts and options, Euro currency forward agreements, Euribor-based swaps, Euribor-based forward rate agreements and/or any other financial instruments that reference Euribor.

A.B. Data recommends the following Notice Program:

- Paid-Media-Based Notice

A.B. Data recommends national, targeted paid-media notice consisting of print and Internet vehicles that will reach the Class members, including the following:

- a. Direct-mail notice.
- b. Dealer notification.
- c. Targeted financial newspapers.
- d. Targeted financial magazines.
- e. Internet banner ads on targeted websites.
- f. Dedicated email blasts.
- g. E-newsletter banner ads.
- h. A news release.

A dedicated informational case website will be developed to complement the Notice Program and to ensure Class members' easy access to updated information. The case website will be keyword-optimized, providing the opportunity for it to be listed on the first page of results from search engines such as Google and Bing.

Direct Mail

Notice will be sent directly to a list of approximately 100,000 U.S.-based derivatives market participants, including: (1) members of the International Swaps and Derivatives Association ("ISDA"), a global trade association for OTC derivatives responsible for maintaining the standardized ISDA Master Agreement used in OTC Euribor Products transactions; (2) senior executives at hedge funds, investment banks, and real-estate companies – the commercial end-users of OTC Euribor Products; (3) financial executives, including pension-fund managers and derivatives traders, responsible for managing Euro exposure; (4) individual traders and brokers who have transacted in the Euro market during the Class Period; (5) the CME's list of large traders, including those who transacted in Euro currency futures contracts; and (6) a proprietary list of banks, brokers, and other investors. This list is several times larger than the anticipated number OTC Euribor Products market participants and should effectively reach a large percentage of the Class.

Barclays, HSBC, and Deutsche Bank will also be providing contact information for their respective counterparties that transacted in Euribor Products, consistent with the obligations set forth in their respective Settlement Agreements and relevant foreign bank secrecy and/or customer confidentiality laws that may restrict their ability to provide counterparty-identifying information to third parties. Notice will also be sent to Citigroup's, JPMorgan's, and the dismissed Defendants' counterparties in Euribor Products, to the extent they are obtained in discovery.

Dealer Notification

In addition to the direct-mail notice described above, notice will be sent to approximately 30 of the largest foreign-exchange and interest-rate-derivatives dealers in the United States with instructions to either (a) forward the notice on to their customers or (b) provide a customer list that the Settlement Administrator can notify directly. The list of dealers notified will come from the Federal Reserve

Bank of New York's triennial survey of turnover in the U.S. foreign-exchange and interest-rate derivatives markets.² Because these dealers collectively account for at least 90% to 95% of turnover in the OTC market, this method will reach almost all Class members who transacted in OTC Euribor Products.

Paid-Media/Earned-Media Program

To reach unidentifiable Class members, A.B. Data recommends the use of paid and earned media. Paid-media advertising is guaranteed to appear. Paid media also allows for limited control of the content, timing, and positioning of the message. Newspapers, magazines, newsletters, and the Internet, among other sources, offer paid-media opportunities.

A.B. Data researched data regarding the target audience's media consumption, determining the most appropriate media vehicles that would best deliver potential Class members and provide them with the opportunity to see and respond to the notice.

National financial newspapers, national targeted financial magazines, targeted Internet advertising, and direct mail to key industry names and addresses will deliver an efficient and effective plan for reaching potential Class members. A.B. Data reviewed available magazines, newspapers, and online advertising for the target audience, as well as compatibility of the editorial content.

A.B. Data recommends the following components for the Notice Program:

- National financial newspapers.
- National financial magazines.
- National targeted financial websites.
- Email notice through an email "blast."
- National sponsorship of selected financial newsletters.
- Earned media, including the dissemination of a news release via PR Newswire to financial media sources.
- Direct mail to key financial names and addresses.

To complement the Notice Program and to ensure Class members' easy access to updated information, A.B. Data will develop a dedicated informational case website.

Paid-Media Placement Summary

The following list provides a summary of A.B. Data's recommended paid-media placements for these cases. Detailed information about each publication and its coverage of the target audience in this case is available upon request.

² See, e.g., *The Foreign Exchange and Interest Rate Derivatives Markets: Turnover in the United States*, Federal Reserve Bank of New York, at Annex II, April 2007 (listing more than 30 dealers, including G14 dealers).

Print Media

Financial Newspapers

One-quarter-page newspaper ads will be placed in each of the following publications:

- *The Wall Street Journal* (U.S. audience only)
- *Investor's Business Daily*
- *Financial Times* (U.S. audience only)

Financial Magazines

Full-page magazine ads will be placed in each of the following financial magazines:

- *Modern Trader* (formerly *Futures Magazine*)
- *Stocks & Commodities*
- *Global Capital*
- *Hedge Fund Alert*
- *Grant's Interest Rate Observer*

Digital Media

Banner ads will be purchased on the following websites:

- Futuresmag.com
- FINAlternatives.com
- Traders.com
- HFAlert.com
- FOW.com
- GlobalCapital.com

All banner ads will include an embedded link to the case-specific website. The banner ads produced will be colorful and appealing, while including detailed text about the case and the settlement.

E-Newsletter Notice

A.B. Data will schedule banner ads for the following e-newsletters:

- *Futures & Options World*
- *Stocks & Commodities*
- Futuresmag.com
- FINAlternatives.com

The newsletters are emailed by the publications to “opt-in” subscribers. Banner ads will be placed at the tops of these newsletters in prominent positions so that subscribers see them as they access the e-newsletters.

Custom Email “Blast”

The case news release will be sent as an email “blast” to “opt-in” subscribers of the following publications:

- *Stocks & Commodities*
- *Modern Trader*
- *FINAlternatives*

Earned Media

In addition to the notice efforts involving print publications and digital media, A.B. Data recommends that a news release be disseminated via PR Newswire’s US1 Finance Newswire distribution list to announce the Notice of Settlement. This news release will be distributed via PR Newswire to the financial news desks of approximately 10,000 newsrooms, including print, broadcast, and digital websites across the United States.

Due Process

The Notice Program summarized in this document provides a reach and frequency similar to those that courts have approved and that are recommended by the Federal Judicial Center’s *Judges’ Class Action Notice and Claims Process Checklist and Plain Language Guide*. A full Notice Plan document and accompanying exhibits are available upon request. This summarized Notice Plan is the best practicable for the Class and meets due process requirements.

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Scheduling

Proposed Notice Scheduling 2017 / 2018

	November				December				January				February				
Publication	6	13	20	27	4	11	18	25	1	8	15	22	29	5	12	19	26
PR Newswire				11/29													
USI Financial Newswire																	
Financial Times						12/11	12/18										
The Wall Street Journal					12/5		12/15										
Investor's Business Daily						12/11	12/18										
Stocks & Commodities																	
Issue Date: February													1/15 - 2/14				
Website Banner Ads						12/11 - 2/10											
Custom Email Blast - Date TBD																	
E-Newsletter Banner Ad - Date TBD																	
Modern Trader																	
Issue Date: February									1/2 - 31								
Website Banner Ads						12/11 - 2/10											
Custom Email Blast - Date TBD																	
E-Newsletter Banner Ad - Date TBD																	
FINAlternatives.com																	
Website Banner Ads									1/2 - 31								
Custom Email Blast - Date TBD																	
E-Newsletter Banner Ad - Dates TBD																	
FOW (Futures World Options)																	
Website Banner Ads									1/2 - 31								
E-Newsletter Banner Ad - Date TBD																	

Proposed Notice Scheduling 2017 / 2018

Publication	November				December			January				February						
	6	13	20	27	4	11	18	25	1	8	15	22	29	5	12	19	26	
<i>Hedge Fund Alert</i>																		
Issue Date						12/13												
Website Banner Ads									1/2 - 31									
<i>Global Capital</i>																		
Issue Dates						12/13			1/5	1/12								
Website Banner Ads						12/11 - 2/10												
<i>Grant's Interest Rate Observer</i>																		
Issue Dates						12/15			1/5									

Exhibit B

EXHIBIT B

LINDA V. YOUNG

Linda.Young@abdata.com

EXPERIENCE

A.B. Data, Ltd., Milwaukee, WI

2013-Present

Vice President, Media

Lead the A.B. Data Class Action Administration media team in research, development, and implementation of media notice plans for settlements and other class action administrations. Cases include the following:

Antitrust Settlements Notice Programs: *In re Polyurethane Foam Antitrust Litigation*, MDL Docket No. 2196 (United States District Court, Northern District of Ohio); *In re Medco Health Solutions, Inc., Pharmacy Benefits Management Litigation*, MDL No. 1508, United States District Court, Southern District of New York; *In re Warfarin Sodium Antitrust Litigation*, MDL No. 98-1232 (SLR), United States District Court, District of Delaware; *Blevins v. Wyeth-Ayerst Laboratories, Inc. and American Home Products Corp.*, Case No. 324380, Superior Court of California for the County of San Francisco; *In re: Terazosin Hydrochloride Antitrust Litigation*, 99-MDL-1317, United States District Court, Southern District of Florida; *In re: Cardizem CD Antitrust Litigation*, 99-MD-1278, United States District Court, Eastern District of Michigan; *In re High Pressure Laminate Antitrust Litigation*, Civil Action No. 00C-1989 and Related Cases, Second Circuit Court for Davidson County, Tennessee, 20th Judicial District at Nashville; *In re: Pennsylvania Baycol Third-Party Payor Litigation*, September Term, 2001, Case No. 001874, Court of Common Pleas, Philadelphia County, South Carolina; *In re Remeron End-Payor Antitrust Litigation*, Master File No. 02-CV-2007 (FSH), United States District Court, District of New Jersey; *In re: Relafen Antitrust Litigation*, 01-12239-WGY, United States District Court, District of Massachusetts; *In re: Buspirone Antitrust*, 01-MD-01413, United States District Court, Southern District of New York; *Rosemarie Ryan House, et al. v. GlaxoSmithKline PLC and SmithKline Beecham Corporation*, Docket No. 2:02cv442, United States District Court, Eastern District of Virginia; *Cipro Cases I and II*, Judicial Council Coordination Proceedings Nos. 4154 and 4220, Superior Court of the State of California, County of San Diego; *In Re: Potash Antitrust Litigation (II)*, Case No. 1:08-CV-6910, in the United States District Court for the Northern District of Illinois; *In re: Optiver Commodities Litigation*, Case No. 1:08-cv-06842-LAP, United States District Court, Southern District of New York; *In re: Rough Rice Commodity Litigation*, Case No. 11-cv-00618, United States District Court, Northern District of Illinois; *In re: Platinum and Palladium Commodities Litigation (Platinum/Palladium Futures Action)*, 10-cv-3617 (WHP) (“Futures Action”), United States District Court, Southern District of New York; and *In re: Platinum and Palladium Commodities Litigation (Platinum/Palladium Physical Action)*, 10-cv-

3617 (WHP) (“Physical Action”), United States District Court, Southern District of New York; *Kamakahi and Levy v. American Society for Reproductive Medicine and Society for Assisted Reproductive Technology*, Case No. 3:11-CV-1781 JCS, United States District Court, Northern District of California; *Mahoney v. Endo Health Solutions, Inc., et al.*, Case No. 15-cv-9841 (DLC), United States District Court, Southern District of New York; *State of New York, et al. v. Cephalon, Inc., et al.*, Civil Action No. 16-cv-01833, United States District Court, Eastern District of Pennsylvania; and

Securities Settlements Notice Programs: *In re Berkshire Realty Company, Inc. Shareholder Litigation*, C.A. No. 17242, Court of Chancery for the State of Delaware in and for New Castle County; *Lipson v. Simon et al.*, CV 98 4573 (TCP), United States District Court, Eastern District of New York; *In re: Service Corporation International*, Civil Action H-99-280, United States District Court, Southern District of Texas; *Hicks v. Morgan Stanley & Co.*, 01 Civ. 10071 (RJH), United States District Court, Southern District of New York; *High Tide Harry’s, Inc. v. Waste Management Inc. of Florida*, 05-CA-009441, 9th Judicial Circuit, State of Florida; *In re: Campbell Soup Co. Securities Litigation*, 00-152-JEI, United States District Court, District of New Jersey; *Abrams v. Van Kampen Funds, Inc.*, 01-C-7538, United States District Court, Northern District of Illinois; *In re Seitel, Inc. Securities Litigation*, Civil Action No. 02-1566, United States District Court, Southern District of Texas; *Stevelman v. Alias Research, Inc.*, 591-CV-00682 (EBB), United States District Court, District of Connecticut; *In re Phoenix Leasing Limited Partnership Litigation*, Case No. 173739, Superior Court of the State of California, County of Marin; *In re: Nuko Information Systems, Inc.*, C-97-20471 EAI, United States District Court, Northern District of California; *In re PriceSmart Securities Litigation*, Master File No. 03-Cv-2260-JAH – (BLM), United States District Court, Southern District of California; *In Re: General Electric Co. Securities Litigation*, Civ. No. 09-CIV-1951 (DLC) ECF CASE, United States District Court, Southern District of New York; *In Re: PAR Pharmaceutical Securities Litigation*, Master File No. 2:06-03226 (ES) (SCM), United States District Court, District of New Jersey; *In Re: ING Groep, N.V. ERISA Litigation*, Master File No. 1:09-CV-00400-JEC, United States District Court, Northern District of Georgia; *In Re: Fannie Mae 2008 Securities Litigation*, Case No. 08-CV-7831, United States District Court, Southern District of New York; *In Re: Massey Energy Co. Securities Litigation*, Civil Action No. 5:10-cv-00689-ICB, United States District Court, Southern District of West Virginia; *In re 2014 Avon Products, Inc. ERISA Litigation*, United States District Court, Southern District of New York; *In re BioScrip, Inc. Securities Litigation*, Civil Action No. 13-cv-6922-AJN, United States District Court, Southern District of New York; *In re BP plc Securities Litigation*, No. 4:10-md-02185, United States District Court, Southern District of Texas; *The Department of the Treasury of the State of New Jersey and Its Division of Investment v. Cliffs Natural Resources Inc. et al.*, Case No. 1:14-cv-1031, United States District Court, Northern District of Ohio; *Laydon v. Mizuho Bank, Ltd., et al.*, No. 12-cv-3419 (GBD) and *Sonterra Capital Master Fund Ltd., et al. v. UBS AG, et al.*, No. 15-cv-5844 (GBD), United States District Court, Southern District of New York; *In re Eastman Kodak ERISA Litigation*, Master File No. 6:12-CV-06051-

DGL, United States District Court, Western District of New York; *In re NII Holdings, Inc. Securities Litigation*, Civ. No. 1:14-cv-00227-LMB-JFA, United States District Court, Eastern District of Virginia; *In re Nu Skin Enterprises, Inc., Securities Litigation*, Master File No. 2:14-cv-00033-JNP-BCW, United States District Court, District of Utah; *Första AP-Fonden and Danske Invest Management A/S v. St. Jude Medical, Inc. et al.*, Civil No. 12-3070 (JNE/HB), United States District Court, District of Minnesota; *In re TIBCO Software Inc. Stockholders Litigation*, Consolidated C.A. No. 10319-CB, Court of Chancery, State of Delaware; and

Consumer Settlements Notice Programs: *Picant v. Premier Cruise Lines*, 96-06932-CA-FN, 18th Judicial Circuit, State of Florida; *McParland and Picking v. Keystone Health Plan Central, Inc.*, Civil Action No. 98-SU-00770-01, Court of Common Pleas, York County, Pennsylvania; *Smith v. American Family Mutual Automobile Insurance Co.*, No. 00-CV-211554, Circuit Court of Jackson County, Missouri; *Duncan v. The Unity Life and Accident Insurance Association, et al.*, Civil Action No. 00-CIV-7621, United States District Court, Southern District of New York; *Duncan v. Columbian Protective Association of Binghamton, New York, and Columbian Mutual Life Insurance Company*, Case No. 00 CIV. 7236 (JGK), United States District Court, Southern District of New York; *Watkins, as Executrix of the Estate of Hines, and as Beneficiary of the Adult Whole Life Industrial Policy of Hines, v. Columbian Mutual Life Insurance Company, a Subsidiary of Columbian Financial Group, and Golden Eagle Mutual Life Insurance Corporation*, Case No. 03 CIV. 8620 (JGK), United States District Court, Southern District of New York; *In Re: Benzion v. Vivint, Inc.*, Case No. 12-cv-61826-WJZ, United States District Court, Southern District of Florida; *In Re: ADT Security Services, Inc.*, Case No. 1:11-cv-1925, United States District Court, Northeastern District of Illinois; *The State of Illinois v. Au Optronics Corporation et al.*, No. 10 CH 34472, Circuit Court of Cook County, Illinois; *State of Washington v. AU Optronics Corporation, et al.*, No. 10-2-29164-4 SEA, King County Superior Court, Washington; *Mey vs. Interstate National Dealer Services, Inc. et al.*, Case No. 1:14-cv-01846-ELR, United States District Court, Northern District of Georgia; *Estakhrian et al. v. Obenstine, et al.*, Case No. CV11-3480-FMO (CWx), Nevada District Court; *Krakauer v. DISH Network, L.L.C.*, Civil Action No. 14-cv-333, United States District Court, Middle District of North Carolina; *Lofton v. Verizon Wireless (VAW) LLC*, No. 13-cv-05665-YGR, United States District Court, Northern District of California; *Lyons, et al., v. Litton Loan Servicing, LP, et al.*, Case No. 13-cv-00513, United States District Court, Southern District of New York; *Katz et al. v. Live Nation, Inc. et al.*, Civil Action No. 1:09-cv-003740-MLC-DEA, United States District Court, District of New Jersey; and *Bergman et al. v. DAP Products Inc. et al.*, Case No. 14-cv-03205-RDB, United States District Court, District of Maryland.

Mile Marker Zero, LLC, Greenville, SC**2000-2012**

Principal

Directed the development of marketing and advertising plans for national and local clients, including the following:

- **Complete Claim Solutions, Inc.**
 - Developed media recommendations and implemented newspaper, magazine, and press release notice programs with budgets ranging from \$500 to as high as \$2 million for third-party-payor settlements, including settlements regarding Terazosin Hydrochloride (Hytrin), Coumadin-Warfarin, Augmentin, Cardizem, Remeron, Relafen, Buspar, and Taxol.
 - Developed and implemented media plans for securities settlements in cases involving such firms as Morgan Stanley, First Central Financial, Waste Management, Campbell Soup, Van Kampen, Alias Research, and Nuko Information Systems. Some plans included running newspaper ads in more than 50 city newspapers over a single two-week period.
 - Developed media recommendations and implemented newspaper and magazine advertising campaigns on both regional and national levels for consumer and insurance settlements in cases involving such firms as Premier Cruise Lines and Unity Life Insurance Company.

Mile Marker Zero worked with Complete Claim Solutions, Inc., for six years as its sole media planning and buying partner. Mile Marker Zero developed and implemented national and international print and earned media notice programs to support the notification of consumers and third-party payors in cases such as the following:

- | | | |
|-------------------------------------|---------------------------|---|
| • Coumadin-Warfarin | • Taxol | • Van Kampen |
| • Hytrin | • Waste Management | • Unity Life Insurance Co. |
| • Cardizem | • Campbell Soup | • Premier Cruise Lines |
| • Buspar | • Alias Research | • MedCo |
| • Nuko | • Augmentin | • Berkshire Realty |
| • Columbian Mutual Life | • Keystone Health Plan | • Platinol |
| • Freeport-McMoRan Sulphur, Inc. | • Seitel, Inc. Securities | • Transaction System Architects |
| • Relafen | • 3M-Scotch | • Eaton Vance Corp. |
| • Remeron | • Baycol | • Cipro |
| • Service Corporation International | • SmartForce, PLC | • American Family Mutual Automobile Insurance Co. |
| • Premarin | • PriceSmart | • Morgan Stanley |

- **The Arthritis Foundation** – the largest U.S. not-for-profit organization that supports research regarding more than 100 types of arthritis and related conditions.
 - Wrote and produced national sponsorship programs to generate financial support for the Foundation.
 - Wrote and produced collateral materials to support national Foundation events such as *Joints in Motion* and the *Arthritis Walk*.
- **Papa Murphy's Pizza** – the fifth-largest pizza chain in the U.S., with over 1,000 units in the U.S. and Canada.
 - Developed and implemented grand opening advertising plans for more than 50 stores in 40 cities.
 - Utilized direct mail, local newspapers, outdoor/billboard advertising, and local radio to promote grand opening activities.
- **FIERO** (Fire Industry Equipment Research Organization) – national fire services association.
 - Developed collateral material and advertising campaign to generate awareness of association and to announce its annual symposium on fire station design and safety. Symposium exceeded FIERO goals by hosting more than 500 fire-fighting support personnel. FIERO also saw a 25% increase in membership during this period.
- **TeamPoint Systems, Inc.** – a global software company with over 20,000 users.
 - Directed graphic design, writing, and development of company website, www.teampointsystems.com, which received over 8,000 visits monthly.
 - Produced brochures, signage, and promotional materials for attendance at the national SITEK convention.
 - Interviewed TeamPoint customers and wrote case studies about their successful use of TeamPoint's products. After putting the case studies on the website, visit time lengthened from an average of three minutes to more than eight minutes per visit. Sales also increased by 45% and have risen steadily.

Denny's Corporation, Spartanburg, SC

1996-2000

Senior National Advertising Manager

- Partnered with Brand Marketing Director of major worldwide restaurant chain in the development of new product promotions and determined all marketing materials needed to support business initiatives and ensure message consistency; directed five national U.S. advertising agencies and one Canadian agency in development and implementation of advertising and media strategies, objectives, and tactics. Ensured that all advertising reinforced brand positioning and marketing mission.

The Coca-Cola Company, Atlanta, GA

1994-1996

Advertising Services Manager

- Presented and reinforced general market, African-American, and Hispanic brand strategies, objectives, and positioning for both carbonated soft drinks and noncarbonated beverages to company's bottler system and local agencies; developed local vendor promotions with bottlers and agencies that strengthened brand positioning and increased case volume, including development of POP materials, merchandising displays, and broadcast creative advertising.

McCann Erickson, Atlanta, GA

1986-1994

Media Supervisor

- Supervised six advertising professionals in media planning and buying for travel, B2B, consumer retail, and consumer packaged goods accounts.

EDUCATION

- Bachelor of Business Administration, University of North Dakota.

EXHIBIT 3

**IMPORTANT LEGAL NOTICE TO ALL MEMBERS OF THE CLASS
FORWARD TO CORPORATE HEADQUARTERS/LEGAL COUNSEL**

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Sullivan et al. v. Barclays plc et al.

No. 13-cv-2811 (PKC)

**NOTICE OF PROPOSED CLASS ACTION SETTLEMENT, ____, 2018 FAIRNESS HEARING THEREON, AND
SETTLEMENT CLASS MEMBERS' RIGHTS**

TO: ALL PERSONS AND ENTITIES WHO TRANSACTED IN EURIBOR PRODUCTS BETWEEN JUNE 1, 2005 AND
MARCH 31, 2011, INCLUSIVE

*A federal court authorized this Notice. This is not a solicitation from a lawyer.
You are not being sued.*

***PLEASE READ THIS ENTIRE NOTICE CAREFULLY. YOUR RIGHTS MAY BE AFFECTED BY THE ABOVE-
CAPTIONED CLASS ACTION LAWSUIT PENDING IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN
DISTRICT OF NEW YORK. THIS NOTICE ADVISES YOU OF YOUR OPTIONS REGARDING THE CLASS ACTION
SETTLEMENTS, INCLUDING WHAT YOU MUST DO IF YOU WISH TO SHARE IN THE NET SETTLEMENT FUNDS.***

*If you are a brokerage firm, swaps dealer, or trustee through which Euribor Products¹ were traded between June 1, 2005
and March 31, 2011, inclusive, on behalf of customers that are Settlement Class Members as defined in Section I.C below, you
must provide the name and last known address of such customers to the Settlement Administrator at the address listed in Section
VIII below within two weeks of receiving this Notice. The Settlement Administrator will cause copies of this Notice to be forwarded
to each customer identified at the address so designated.*

This Notice of the pendency of this class action and of the proposed settlements is being given pursuant to Rule 23 of the
Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New York (the "Court").
The purpose of this Notice is to inform you of your rights in connection with three proposed settlements and the pendency of the
above-captioned class action (the "Action").

Plaintiffs² are traders of Euribor Products. Plaintiffs allege that Defendants conspired to manipulate and manipulated the Euro
Interbank Offered Rate ("Euribor") and the prices of Euribor Products between June 1, 2005 and March 31, 2011, inclusive ("Class
Period").

The Settling Defendants in the Action are Barclays plc, Barclays Bank plc, and Barclays Capital Inc. (collectively,
"Barclays"), HSBC Holdings plc and HSBC Bank plc (collectively, "HSBC"), and Deutsche Bank AG and DB Group Services (UK)
Ltd. (collectively, "Deutsche Bank"). The Settling Defendants have denied and continue to deny Plaintiffs' claims.

Plaintiffs entered into a settlement with Barclays on October 7, 2015 (the "Barclays Settlement Agreement"), entered into a
separate settlement agreement with HSBC on December 27, 2016 (the "HSBC Settlement Agreement"), and entered into a separate
settlement agreement with Deutsche Bank on May 10, 2017 (the "Deutsche Bank Settlement Agreement") (collectively, the
"Settlements" or the "Settlement Agreements").³

¹ "Euribor Products" means any and all interest rate swaps, forward rate agreements, futures, options, structured products,
and any other instrument or transaction related in any way to Euribor, including but not limited to, New York Stock Exchange
("NYSE") London International Financial Futures and Options Exchange ("LIFFE") Euribor futures contracts and options, Chicago
Mercantile Exchange ("CME") Euro currency futures contracts and options, Euro currency forward agreements, Euribor-based swaps,
Euribor-based forward rate agreements, and/or any other financial instruments that reference Euribor.

² Plaintiffs include Stephen Sullivan, White Oak Fund LP, California State Teachers' Retirement System, Sonterra Capital
Master Fund, Ltd., FrontPoint Partners Trading Fund, L.P., and FrontPoint Australian Opportunities Trust.

³ The Settlement Agreements are not a settlement with any other Defendant and thus are not dispositive of any of Plaintiffs'
claims against the remaining Defendants.

Barclays, in order to resolve the claims against it, agreed to pay by wire transfer \$94,000,000 into the Barclays Settlement Fund⁴ within fifteen (15) business days after the Execution Date. The foregoing payment, plus all interest earned thereon, constitutes the Barclays Settlement Fund.

HSBC, in order to resolve the claims against it, agreed to pay by wire transfer \$45,000,000 into the HSBC Settlement Fund within fourteen (14) days of the entry of an order by the Court preliminarily approving the settlement or directing that notice of such settlement be provided to Class Members and establishing the date of a hearing on final approval. The foregoing payment, plus all interest earned thereon, constitutes the HSBC Settlement Fund.

Deutsche Bank, in order to resolve the claims against it, agreed to pay by wire transfer \$170,000,000 into the Deutsche Bank Settlement Fund within fifteen (15) business days after the Execution Date. The Barclays Settlement Fund, HSBC Settlement Fund, and Deutsche Bank Settlement Fund are collectively referred to as the "Settlement Funds."

Right to Submit a Proof of Claim and Release in the Barclays, HSBC, and Deutsche Bank Settlements. Settlement Class Members may be entitled to share in the Net Settlement Funds if they submit a valid and timely Proof of Claim and Release postmarked no later than ___, 2018. *See* Section III.A and Section IV below. The Proof of Claim and Release is attached.

However, if you are a Settlement Class Member but do not file a Proof of Claim and Release, you will still be bound by the releases set forth in the Settlement Agreements if the Court enters an order approving those Settlements. *See* Section II.A.2 below.

Fairness Hearing and Right to Object. The Court has scheduled a public hearing on final approval for ___, 2018 ("Settlement Hearing"). The purpose of the Settlement Hearing is to determine, among other things, whether the Settlements, the Plan of Allocation, the application by Class Counsel for attorneys' fees and reimbursement of expenses, and Plaintiffs' application for an Incentive Award are fair, reasonable, and adequate. If you remain in the Settlement Class, then you may object to any aspect of the Settlements, the Plan of Allocation, Class Counsel's request for attorneys' fees and expenses or any other matters. *See* Section III.B below. All objections must be made in accordance with the instructions set forth below and must be filed with the Court and served on or before ___, 2018 or they will not be considered. *See* Section III.B below.

Right to Exclude Yourself from the Settlement Class for Any of the Settlements. The Court will exclude you from the Settlement Class if you make a written request for exclusion from the Settlements in the form described in Section III.C that is postmarked to the Settlement Administrator (A.B. Data, Ltd.) at the address set forth in Section VIII below no later than ___, 2018. **To be valid, the request for exclusion must comply with the requirements set forth in the Court's order dated _____ and summarized in Section III.C below.** If you exclude yourself from the Settlement Class, you will not be entitled to share in the Net Settlement Funds.

I. BACKGROUND OF THE LITIGATION

A. The Nature of this Lawsuit

Plaintiffs allege that, during the Class Period, Defendants Barclays plc, Barclays Bank plc, Barclays Capital Inc., Citigroup, Inc., Citibank, N.A., Coöperatieve Rabobank U.A. (f/k/a Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.), Crédit Agricole S.A., Crédit Agricole CIB, Deutsche Bank AG, DB Group Services (UK) Ltd., HSBC Holdings plc, HSBC Bank plc, ICAP plc, ICAP Europe Limited, J.P. Morgan Chase & Co., JPMorgan Chase Bank, N.A., The Royal Bank of Scotland plc, Société Générale SA, and UBS AG (collectively, "Defendants") agreed, combined, and conspired to rig Euribor and fix the prices of Euribor Products. Defendants allegedly did so by using several means of manipulation. For example, panel banks that made daily Euribor submissions to Thomson Reuters allegedly falsely reported their costs of borrowing in order to financially benefit their Euribor Products positions. Defendants also requested that other Defendants make false Euribor submissions on their behalf to benefit their Euribor Products positions.

Plaintiffs further allege that Defendants continuously conspired to fix the prices of Euribor Products in the over-the-counter market to financially benefit their own Euribor Products positions. In addition to coordinating Euribor submissions and agreeing on where to price Euribor Products, in order to effectuate their manipulations of Euribor and Euribor Products during the Class Period, Defendants engaged in "pushing cash," transmitted false bids and offers, used derivative traders as submitters, and rigged bids and offers for Euribor Products.

Plaintiffs have asserted legal claims under various theories, including federal antitrust law, the Commodity Exchange Act ("CEA"), the Racketeering Influenced and Corrupt Organizations Act ("RICO"), and common law.

Barclays, HSBC, and Deutsche Bank have consistently and vigorously denied Plaintiffs' allegations.

⁴ Capitalized terms, not otherwise defined herein, shall have the same meanings assigned to them in the Barclays Settlement Agreement, HSBC Settlement Agreement, and Deutsche Bank Settlement Agreement.

B. Procedural History of the Action

On February 12, 2013, Plaintiff Stephen Sullivan filed the first Class Action Complaint in the United States District Court for the Northern District of Illinois captioned *Sullivan v. Barclays plc et al.*, 13-cv-1159 (N.D. Ill.), on behalf of himself and a proposed class comprised of all other U.S. investors who purchased or sold, during the period of at least June 1, 2005 through at least June 30, 2010, a NYSE Euronext LIFFE Euribor futures contract. ECF No. 1.

On April 25, 2013, the Honorable Milton I. Shadur ordered that the action be transferred to the U.S. District Court for the Southern District of New York. On April 29, 2013, the action was transferred to the S.D.N.Y. and assigned to the Honorable P. Kevin Castel. ECF No. 46.

On November 2, 2013, Plaintiffs filed their Amended Class Action Complaint. ECF No. 75. Thereafter, on May 5, 2014, Plaintiffs filed their Second Amended Class Action Complaint (“SAC”). ECF No. 113.

On September 11, 2014, the Court granted the United States Department of Justice, Antitrust Division and Fraud Section of the Criminal Division’s motion to intervene in the Action and its request for a stay of discovery until May 12, 2015. ECF No. 136.

On October 3, 2014, Plaintiffs filed their Third Amended Class Action Complaint (“TAC”). ECF No. 139. The TAC added additional named Plaintiffs, including the California State Teachers’ Retirement System.

On August 13, 2015, Plaintiffs filed their Fourth Amended Class Action Complaint (“FAC”). ECF No. 174.

On October 14, 2015, Defendants moved to dismiss the FAC under FED. R. CIV. P. 12(b)(1), 12(b)(6), and 12(b)(2), filing two separate memoranda of law and fifteen declarations challenging Plaintiffs’ claims. ECF Nos. 197-214.

On October 30, 2015, Plaintiffs moved for preliminary approval of their settlement with Barclays. ECF Nos. 216-220.

Thereafter, on December 4, 2015, Plaintiffs filed their opposition to Defendants’ motion to dismiss. ECF Nos. 228-230.

On December 15, 2015, the Court issued an Order preliminarily approving the proposed settlement with Barclays and conditionally certifying the Settlement Class for the claims against Barclays. ECF No. 234.

On December 23, 2015, Defendants filed their reply memoranda of law and declarations in support of their motion to dismiss. ECF Nos. 236-240.

On January 11, 2017, Plaintiffs moved for preliminary approval of their settlement with HSBC. ECF Nos. 274-278.

On January 18, 2017, the Court issued an Order preliminarily approving the proposed settlement with HSBC and conditionally certifying the Settlement Class for the claims against HSBC. ECF No. 279.

On February 21, 2017, the Court granted in part and denied in part Defendants’ motion to dismiss the FAC, dismissing Plaintiffs’ claims against Coöperatieve Rabobank U.A. (f/k/a Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.), Crédit Agricole S.A., Crédit Agricole CIB, ICAP plc, ICAP Europe Limited, The Royal Bank of Scotland plc, Société Générale SA, and UBS AG (“Dismissed Defendants”) for lack of personal jurisdiction (the “February 21 Order”). ECF No. 286.

On March 7, 2017, Defendants Citibank, N.A. and Citigroup, Inc. (collectively, “Citi”), and J.P. Morgan Chase & Co. and J.P. Morgan Chase Bank, National Association (collectively, “JPMorgan”) filed a motion for clarification, or, in the alternative, reconsideration of the Court’s February 21 Order. ECF Nos. 291-292. On March 21, 2017, Plaintiffs filed their opposition to Citi and JPMorgan’s motion for clarification, or, in the alternative, reconsideration of the Court’s February 21 Order. ECF No. 302. Citi and JPMorgan filed their reply memorandum of law in support of their motion for clarification, or, in the alternative, reconsideration of the Court’s February 21 Order on March 28, 2017. ECF No. 303.

On March 7, 2017, the Court granted Plaintiffs leave to file a motion to amend the FAC. ECF No. 294. On March 17, 2017, Plaintiffs filed their motion to amend the FAC, along with a Proposed Fifth Amended Class Action Complaint. ECF No. 301. On March 31, 2017, the Dismissed Defendants filed their memorandum of law and three declarations in opposition to Plaintiffs’ motion to amend the FAC. ECF Nos. 308-311. On April 7, 2017, Plaintiffs filed their reply memorandum of law in support of their motion to amend the FAC. ECF Nos. 333-334.

On April 3, 2017, Plaintiffs and HSBC filed a joint motion for issuance of a request for judicial assistance, appointment of a commissioner and direction of submission of Hague Convention Application. ECF No. 315. On April 7, 2017, the Court granted the joint motion. ECF No. 331.

On April 7, 2017, Citi and JPMorgan each filed an answer to the FAC. ECF Nos. 324-325.

On April 18, 2017, the Court granted Citi and JPMorgan’s motion for clarification pursuant to FED. R. CIV. P. 60(a) confirming that the February 21 Order dismissed Plaintiffs’ claims based on exchange-traded Euribor Products in their entirety. ECF No. 339. Also on April 18, 2017, the Court denied Plaintiffs’ motion for leave to amend their complaint to add new jurisdictional allegations against the Dismissed Defendants. ECF No. 340.

C. The Definition of the Settlement Class

The Court has certified, for purposes of settlement only, the Settlement Class, defined as:

All Persons that purchased, sold, held, traded, or otherwise had any interest in any Euribor Products from June 1, 2005 through and including March 31, 2011, who were either domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted Euribor Products in the United States or its territories from June 1, 2005 through and including March 31, 2011, including, but not limited to, all persons who traded CME Euro currency futures contracts, all persons who transacted in NYSE LIFFE Euribor futures and options from a location within the United States, and all persons who traded any other Euribor Product from a location within the United States.

II. SUMMARY OF THE PROPOSED SETTLEMENTS
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A. Settlements with Barclays, HSBC, and Deutsche Bank

On behalf of the Settlement Class, Plaintiffs entered into the Barclays Settlement Agreement with Barclays on October 7, 2015, the HSBC Settlement Agreement with HSBC on December 27, 2016, and the Deutsche Bank Settlement Agreement with Deutsche Bank on May 10, 2017. The description herein of the proposed Settlements is only a summary. This description and this Notice are qualified in their entirety by the Barclays Settlement Agreement, HSBC Settlement Agreement, and Deutsche Bank Settlement Agreement, which are on file with the Court at the address indicated in this Notice and are available at the official website for the Settlements, at www.EuriborSettlement.com (the "Settlement Website").

1. Barclays', HSBC's, and Deutsche Bank's Payments for the Benefit of the Settlement Class**a. No Right to Reversion**

The Settlement Agreements do not provide Barclays, HSBC, or Deutsche Bank with a right of reversion. That is, no matter how many Settlement Class Members fail to file a Proof of Claim and Release or opt-out, if the Barclays Settlement, HSBC Settlement, and Deutsche Bank Settlement are finally approved by the Court, none of the Barclays Settlement monies, HSBC Settlement monies, or Deutsche Bank Settlement monies will revert to Barclays, HSBC, or Deutsche Bank.

b. Barclays', HSBC's, and Deutsche Bank's Potential Right To Termination

Section 37 of the Barclays Settlement Agreement, Section 37 of the HSBC Settlement Agreement, and Paragraph 40 of the Deutsche Bank Settlement Agreement describe the Settling Defendants' right to terminate the Settlement Agreements if certain events occur. With respect to each such event, Barclays, HSBC, and Deutsche Bank have the right (as qualified in the Settlement Agreements), but not the obligation, to determine to exercise, in their sole discretion, their right to terminate if the event occurs.

c. Proposed Plan of Allocation

The precise method of calculating the distribution of the Net Settlement Funds in respect of the Class Members' transactions will be determined in accordance with a Plan of Allocation which will be formulated and proposed to the Court by Class Counsel. Class Counsel will present the proposed Plan of Allocation to the Court for preliminary approval. If preliminarily approved by the Court as being within the range of what could be found to be fair and reasonable, then such proposed Plan of Allocation will be posted on the Settlement Website. Settlement Class Members are strongly encouraged to review the Settlement Website for any changes to the proposed Plan of Allocation.

d. Changes or Further Orders by the Court

Any change by the Court to the time and place of the Settlement Hearing, or any other matter and all further orders or requirements by the Court will be posted on the Settlement Website at www.EuriborSettlement.com as soon as practicable.

It is important that you refer to the Settlement Website as no other notice may be published of such changes.

2. The Cooperation Provided under the Barclays Settlement, HSBC Settlement, and Deutsche Bank Settlement for the Benefit of the Class

Barclays has sought and been granted leniency from the United States Department of Justice pursuant to the Antitrust Criminal Penalty Enhancement and Reform Act (Pub. L. No. 108-237, tit. II, 118 Stat. 661, 665, extended by Pub. L. No. 111-190, 124 Stat. 1275) ("ACPERA"). In accordance with ACPERA, Barclays has provided and will continue to provide cooperation (including documents, audio tapes, transaction data, witness interviews, and other cooperation) to Plaintiffs in the Action.

Barclays, HSBC, and Deutsche Bank also agreed to provide the following cooperation to Class Counsel for the benefit of the Class: (i) employee communications; (ii) documents produced to government agencies in connection with their investigations of Euribor-related conduct; (iii) non-privileged declarations, affidavits, or witness statements; (iv) trade data pertaining to transactions in

Euro-denominated money market instruments and transactions in Euribor Products; and (v) documents reflecting submissions to the Federal Reserve Bank of New York and Bank of International Settlement relating to their surveys on turnover in foreign exchange and interest rate derivatives markets. The extent of the cooperation to be provided by Barclays, HSBC, and Deutsche Bank is described in (and qualified by) the Settlement Agreements.

3. The Releases, Discharge, and Covenant Not to Sue Under the Settlements

IF YOU HAVE NOT REQUESTED TO BE EXCLUDED FROM THE SETTLEMENT CLASS, WHEN THE SETTLEMENTS BECOME FINAL YOU WILL BE RELEASING THE CLAIMS DESCRIBED BELOW, AND YOU WILL BE BOUND BY THE RELEASES IN THE SETTLEMENT AGREEMENTS INCLUDING THE COVENANT NOT TO SUE—EVEN IF YOU DO NOT FILE A PROOF OF CLAIM AND RELEASE.

In exchange for Barclays', HSBC's, and Deutsche Bank's payments, Settlement Class Members will release their claims against the Releasees, as defined in the Barclays Settlement Agreement, HSBC Settlement Agreement, and Deutsche Bank Settlement Agreement arising in any way out of transactions in Euribor Products, whether or not asserted in the Action, as is more fully set forth below.

a. The Barclays Settlement and HSBC Settlement

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasers, and any other Person claiming against the Settlement Funds (now or in the future) through or on behalf of any Releaser, shall be deemed to have, and by operation of the Judgment shall have, fully, finally and forever released, relinquished and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing or prosecuting any such Released Claim⁵ in any lawsuit, arbitration or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Each Releaser shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releaser ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Funds or Net Settlement Funds. The releases set forth herein are given pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims. These Agreements are expressly intended to absolve Releasees against any claims for contribution, indemnification or similar claims from other defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from Barclays or HSBC arising out of or related to Released Claims, the Releasers agree that any money judgment subsequently obtained by the Releasers against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against Barclays or

⁵ The "Released Claims" under the Barclays Settlement means all claims, rights, demands, suits, matters, issues or causes of action that were asserted in the Action by the Plaintiffs, or that have arisen, could have arisen, arise now or relate in any manner to the subject matter of the claims that were asserted by the Plaintiffs in the Action relating to Euribor or Euribor Products, and expressly includes (a) any such claims based upon, arising out of or relating to the acts, facts or events described in or underlying the FSA Settlement, the NPA, the CFTC Order, the DOJ Immunity and/or the EC Immunity; and (b) any such claims arising out of or relating to the Action. The following claims shall not be released by this Settlement: (i) any claims against former Barclays employees arising from those former employees' conduct that occurred while not employed by Barclays or not otherwise acting within the scope of employment or agency of Barclays; (ii) any claims against the named Defendants in this Action other than Barclays; or (iii) any claims against inter-dealer brokers or their employees or agents when and to the extent they were engaged as employees or agents of the other Defendants or inter-dealer brokers.

The "Released Claims" under the HSBC Settlement means all claims, rights, demands, suits, matters, issues or causes of action that were asserted in the Action by the Plaintiffs, or that have arisen, could have arisen, arise now or relate in any manner to the subject matter of the claims that were asserted by the Plaintiffs in the Action relating to Euribor or Euribor Products including, but not limited to, any alleged manipulation of Euribor under the Commodity Exchange Act, 7 U.S.C. § 1 et seq., or any purported conspiracy, collusion, racketeering activity, or other improper conduct relating to Euribor (including, but not limited to, all claims under Section 1 of the Sherman Antitrust Act, 15 U.S.C. § 1 et seq., the Racketeer Influenced and Corrupt Organizations Act, 18 U.S.C. §§ 1961-1968, and any other federal or state statute or common law). The following claims shall not be released by this Settlement: (i) any claims against former HSBC employees arising from those former employees' conduct that occurred while not employed by HSBC or not otherwise acting within the scope of employment or agency of HSBC; (ii) any claims against the named Defendants in this Action other than HSBC; or (iii) any claims against inter-dealer brokers or their employees or agents when and to the extent they were engaged as employees or agents of the other Defendants or inter-dealer brokers. For the avoidance of doubt, Released Claims does not include claims arising under foreign law based on transactions executed entirely outside the United States by Settlement Class Members domiciled outside the United States.

HSBC. Except in the event of termination of this Settlement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) The release set forth, above, constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

The release set forth, above, also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Releasors acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of these Agreements, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making these Agreements, the Releasors assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

The Barclays Settlement Agreement and HSBC Settlement Agreement do not settle or compromise any claims other than those set out therein. All rights of the Plaintiffs or any Settlement Class Member against any other person or entity other than the parties released in the Barclays Settlement Agreement and HSBC Settlement Agreement are specifically reserved by the Plaintiffs and Class Members.

b. The Deutsche Bank Settlement

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Judgment shall have, fully, finally and forever released, relinquished and discharged Releasees from any and all Released Claims,⁶ and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and are to be construed under New York law without regard to its conflicts of law principles, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Agreement is expressly intended to absolve Releasees against any claims for contribution, indemnification or similar claims from other defendants in the Action or any defendant who may be subsequently added in this Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from Deutsche Bank arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount,

⁶ The "Released Claims" under the Deutsche Bank Settlement means all claims, rights, demands, suits, matters, issues or causes of action, in law or in equity, that were asserted in the Action by the Plaintiffs, or that have arisen, could have arisen, arise now or relate in any manner to the subject matter of the claims that were asserted by the Plaintiffs in the Action relating to Euribor or Euribor Products including, but not limited to, any alleged manipulation of Euribor under the Commodity Exchange Act, 7 U.S.C. § 1 et seq., or any other statute, regulation, or common law, or any purported conspiracy, collusion, racketeering activity, or other improper conduct relating to Euribor (including, but not limited to, all claims under Section 1 of the Sherman Antitrust Act, 15 U.S.C. § 1 et seq., the Racketeer Influenced and Corrupt Organizations Act, 18 U.S.C. §§ 1961-1968, and any other federal or state statute, regulation, or common law). The following claims shall not be released by this Settlement: (i) any claims against former Deutsche Bank employees arising from those former employees' conduct that occurred while not employed by Deutsche Bank; (ii) any claims against the named Defendants in this Action other than Deutsche Bank; (iii) any claims against inter-dealer brokers or their employees or agents when and to the extent they were engaged as employees or agents of the other Defendants or inter-dealer brokers; or (iv) any claims against any defendant who may be subsequently added in this Action. For the avoidance of doubt, Released Claims does not include claims arising under foreign law based on transactions executed entirely outside the United States by Settlement Class Members domiciled outside the United States.

the Defendant would have no claim for contribution, indemnification or similar claims against Deutsche Bank. Except in the event of termination of this Settlement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) Although the foregoing release is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

The release set forth, above, also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Settling Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

The Deutsche Bank Settlement Agreement does not settle or compromise any claims other than those set out therein. All rights of the Plaintiffs or any Settlement Class Member against any other person or entity other than the parties released in the Deutsche Bank Settlement Agreement are specifically reserved by the Plaintiffs and Class Members.

III. YOUR OPTIONS

A. Submit a Proof of Claim and Release for the Barclays Settlement Agreement, HSBC Settlement Agreement, and Deutsche Bank Settlement Agreement

As a Settlement Class Member, you may be entitled to share in the Net Settlement Funds if you submit a valid and timely Proof of Claim and Release demonstrating that you are an Authorized Claimant as set forth in the Barclays Settlement Agreement, HSBC Settlement Agreement, and Deutsche Bank Settlement Agreement. Proof of Claim and Release forms must be postmarked to the Settlement Administrator (*see* address in Section VIII below) no later than ___, 2018. A copy of the Proof of Claim and Release is attached hereto. You may also obtain a Proof of Claim and Release on the Settlement Website at www.EuriborSettlement.com.

B. Object to Any of the Settlements

Any Settlement Class Member may appear at the Settlement Hearing in person or by counsel and may be heard, to the extent allowed by the Court, either in support of or in opposition to the fairness, reasonableness, and adequacy of any of the proposed Settlements or any related matter (including the request for attorneys' fees or the Plan of Allocation or any other matter).

However, no person shall be heard in opposition to the Settlement Agreements, and no papers or briefs submitted by or on behalf of any such person shall be accepted or considered by the Court, unless, on or before ___, 2018, such person files with the Court (and serves the same on or before such filing by hand or overnight mail on Class Counsel and all counsel for Barclays, HSBC, and Deutsche Bank) a statement of the objection or motion to intervene, as well as the specific legal and factual reasons for each objection or motion to intervene, including all support that the objecting Settlement Class Member wishes to bring to the Court's attention and all evidence the objecting Settlement Class Member wishes to introduce in support of his, her, or its objection or motion. Such submission must contain: (i) a heading that refers to the Action by case name and case number; (ii) a statement of the specific legal and factual basis for each objection or intervention argument; (iii) a statement of whether the objecting or intervening person or entity intends to appear at the Settlement Hearing, either in person or through counsel and, if through counsel, a statement identifying that counsel by name, address, and telephone number; (iv) a description of any and all evidence the objecting person or entity may offer at the Final Approval Hearing, including but not limited to the names, addresses, and expected testimony of any witnesses; all exhibits intended to be introduced at the Final Approval Hearing; and documentary proof of the objecting person's membership in the Settlement Class; (v) a description of the Euribor Products transactions entered into by the Settlement Class Member that fall within the Settlement Class definition (including, for each transaction, the identity of the broker, the date of the transaction, the type (including direction) of the transaction, the counterparty (if any), the exchange on which the transaction occurred (if any), any transaction identification numbers, the rate, and the notional amount of the transaction); and (vi) a list of other cases in which the objector or intervenor or counsel for the objector or intervenor has appeared either as an objector or counsel for an objector in the last five years. Persons who have timely submitted a valid request for exclusion are not Settlement Class Members and are not entitled to

object. All written objections must be signed by the Settlement Class Member (or his, her, or its legally authorized representative), even if the Settlement Class Member is represented by counsel.

Vincent Briganti Lowey Dannenberg, P.C. 44 South Broadway, Suite 1100 White Plains, NY 10601 Christopher Lovell Lovell Stewart Halebian Jacobson LLP 61 Broadway – Suite 501 New York, NY 10006	David H. Braff Sullivan & Cromwell LLC 125 Broad Street New York, NY 10004-2498	Roger B. Cowie Locke Lord LLP 2200 Ross Avenue, Suite 2800 Dallas, TX 75201- 1009	Elizabeth M. Sacksteder Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019-6064
<i>Counsel for Plaintiffs</i>	<i>Counsel for Barclays</i>	<i>Counsel for HSBC</i>	<i>Counsel for Deutsche Bank</i>

C. Request to be Excluded from the Settlement Class for Any of the Settlements

To exclude yourself from the Settlement Class for any of the Settlements, you must submit a written request that clearly states: (i) the name, address, and telephone number of the Settlement Class Member; (ii) a list of all trade names or business names that the Settlement Class Member requests to be excluded; (iii) the name of the Action (“*Sullivan v. Barclays PLC et al.*, No. 13-cv-2811 (PKC) (S.D.N.Y.)”); (iv) a statement certifying such person is a Settlement Class Member; (v) a description of the Euribor Products transactions entered into by the Settlement Class Member that fall within the Settlement Class definition (including, for each transaction, the identity of the broker, the date of the transaction, the type (including direction) of the transaction, the counterparty (if any), the exchange on which the transaction occurred (if any), any transaction identification numbers, the rate, and the notional amount of the transaction); and (vi) a statement that “I/we hereby request that I/we be excluded from the Settlement Class in *Sullivan v. Barclays PLC et al.*, No. 13-cv-2811 (PKC) (S.D.N.Y.)” All written requests must be signed by the Settlement Class Member (or his, her or its legally authorized representative) and notarized, even if the Settlement Class Member is represented by counsel.

Requests for exclusion from the Settlement Class for the Settlement Agreements must be sent by United States First-Class Mail (preferably certified mail) to the Settlement Administrator (*see* address in Section VIII below). Requests for exclusion must be postmarked no later than ____, 2018.

If you exclude yourself from the Settlement Class for the Settlements, you will not be bound by the Settlements and can independently pursue claims you may have against Barclays, HSBC, and/or Deutsche Bank at your own expense. You may also enter an appearance through an attorney if you so desire. However, if you exclude yourself from the Settlements, you will not be eligible to share in the Net Settlement Funds. In addition, if you exclude yourself from the Settlement Class, you will not be entitled to object to the Settlements or to appear at the Settlement Hearing.

IV. PROOF OF CLAIM AND RELEASE

The Proof of Claim and Release, which includes instructions on how and when to make a claim, is included with this Notice. You may also obtain a Proof of Claim and Release on the Settlement Website at www.EuriborSettlement.com or you may request that a Proof of Claim and Release be mailed to you by calling the Settlement Administrator toll free at 800-492-9154. You should consider reading the Barclays Settlement Agreement, HSBC Settlement Agreement, and Deutsche Bank Settlement Agreement, and you should read the Proof of Claim and Release carefully before submitting your Proof of Claim and Release or determining another course of action.

V. ATTORNEYS’ FEES, COSTS, AND INCENTIVE AWARDS

To date, the attorneys representing Plaintiffs and the Class in this Action have not received payment for their services or reimbursement for their expenses. Settlement Class Members are not personally responsible for payment of attorneys’ fees or expenses. As compensation for their time and their risk in prosecuting the litigation on a wholly contingent fee basis for approximately four years, Class Counsel will ask the Court for an award of attorneys’ fees in the amount of [INTENTIONALLY LEFT BLANK] of the Settlement Funds, as a common fund, and for reimbursement of their costs and expenses in the amount of up to [INTENTIONALLY LEFT BLANK], all to be deducted from the Settlement Funds. Additionally, Class Counsel may apply at the time of any application for distribution to qualifying Settlement Class Members, for an award from the Settlement Funds of attorneys’ fees for services performed and reimbursement of expenses incurred in connection with the administration of the Barclays Settlement Agreement, HSBC Settlement Agreement, and Deutsche Bank Settlement Agreement after the date of the Settlement Hearing. The

Plaintiffs similarly will seek reimbursement of their own expenses and compensation for their time devoted to this litigation in the aggregate amount to be determined by the Court to be paid from the Settlement Funds. This amount constitutes the Incentive Award.

VI. SETTLEMENT HEARING AND RIGHT TO OBJECT

The Court has scheduled a Settlement Hearing for ___, 2018 at __ A.M./P.M. to be held at the United States Courthouse, 500 Pearl Street, New York, New York, Courtroom 11D. At the Settlement Hearing, the Court will determine, among other things, if the proposed Settlements are fair, reasonable, and adequate. The Court will also consider Class Counsel's request for attorneys' fees and reimbursement of litigation expenses, and Plaintiffs' Incentive Award.

The time and date of the Settlement Hearing may be continued from time to time without further notice and you are advised to confirm the time and location if you wish to attend. As soon as practicable after any change in the scheduled date and time, such change will be posted on the Settlement Website.

If you are a Settlement Class Member, you are entitled to appear, in person or through duly authorized attorneys, and to show cause why the Settlements or other applications should or should not be approved. However, if you wish to appear, you must submit a written statement, along with any materials you wish the Court to consider. This written statement must be received by the Court (at the address provided above) no later than __, 2018 or it will not be considered. Such materials must also be served on Class Counsel and Counsel for Barclays, HSBC, and Deutsche Bank at the addresses set forth in Section III.B by overnight mail, first-class mail, or by hand or they will not be considered.

VII. CHANGE OF ADDRESS

If this Notice reached you at an address other than the one on the mailing label, or if your address changes, please enter your current information online at www.EuriborSettlement.com, or send it to the Settlement Administrator at the address set forth in Section VIII below.

VIII. THE SETTLEMENT ADMINISTRATOR

The Court has appointed A.B. Data, Ltd. as the Settlement Administrator. Among other things, the Settlement Administrator is responsible for providing notice of the Settlements to the Settlement Class and processing Proof of Claim and Release forms. You may contact the Settlement Administrator through the Settlement Website, by telephone toll free at 800-492-9154, or by writing to the Settlement Administrator at the below address:

Euribor Settlement
c/o A.B. Data, Ltd.
P.O. Box 173038
Milwaukee, WI 53217

IX. ADDITIONAL INFORMATION

The Settlement Agreements are available for review during normal business hours at the office of the Clerk of Court, United States District Court for the Southern District of New York, 500 Pearl Street, New York, New York 10007-1312. If you have questions about this Notice, the procedure for registering, or the Settlement Agreements, you may contact Class Counsel at the address listed in Section III.B above.

DO NOT CONTACT THE DISTRICT COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

Dated: ___, 2017

BY ORDER OF THE COURT.

Clerk of the United States District Court
Southern District of New York

EXHIBIT 4

Notice of Class Action Settlement

If you transacted in Euribor Products¹ between June 1, 2005 and March 31, 2011, inclusive (“Class Period”), then your rights will be affected and you may be entitled to a benefit.

The purpose of this Notice is to inform you of your rights in connection with the proposed settlements with Settling Defendants Barclays plc, Barclays Bank plc and Barclays Capital Inc. (collectively, “Barclays”), HSBC Holdings plc and HSBC Bank plc (collectively, “HSBC”), and Deutsche Bank AG and DB Group Services (UK) Ltd. (collectively, “Deutsche Bank”) in the action titled *Sullivan, et al. v. Barclays plc, et al.*, 13-cv-2811 (PKC) (S.D.N.Y.). The settlements with Barclays, HSBC, and Deutsche Bank (collectively, the “Settlements”) are not a settlement with any other Defendant and thus are not dispositive of any of Plaintiffs’ claims against remaining Defendants.

The Settlements have been proposed in a class action lawsuit concerning the alleged manipulation of the Euro Interbank Offered Rate (“Euribor”) and the prices of Euribor Products during the Class Period. The Settlements provide \$309 million to pay claims from persons who transacted in Euribor Products during the Class Period. If you qualify, you may send in a Proof of Claim and Release form to potentially get benefits, or you can exclude yourself from the Settlements, or object to them.

The United States District Court for the Southern District of New York (500 Pearl St., New York, NY 10007-1312) authorized this Notice. Before any money is paid, the Court will hold a Settlement Hearing to decide whether to approve the Settlements.

Who Is Included?

You are a “Settlement Class Member” if you purchased, sold, held, traded, or otherwise had any interest in Euribor Products during the Class Period, and during the Class Period were either domiciled in the United States or its territories or, if domiciled outside the United States or its territories, you transacted Euribor Products in the United States or its territories during the Class Period. “Settlement Class Members” include, but are not limited to, all persons who during the Class Period traded CME Euro currency futures contracts, all persons who during the Class Period transacted in NYSE LIFFE Euribor futures and options from a location within the United States, and all persons who during the Class Period traded any other Euribor Product from a location within the United States or its territories.

Contact your brokerage firm to see if you purchased, sold, held, or traded or otherwise had any interest in Euribor Products. If you are not sure you are included, you can get more information, including the Settlement Agreements, Mailed Notice, Plan of Allocation, Proof of

¹ “Euribor Products” means any and all interest rate swaps, forward rate agreements, futures, options, structured products, and any other instrument or transaction related in any way to Euribor, including but not limited to, New York Stock Exchange (“NYSE”) London International Financial Futures and Options Exchange (“LIFFE”) Euribor futures contracts and options, Chicago Mercantile Exchange (“CME”) Euro currency futures contracts and options, Euro currency forward agreements, Euribor-based swaps, Euribor-based forward rate agreements, and/or any other financial instruments that reference Euribor.

Claim and Release, and other important documents, at www.EuriborSettlement.com (“Settlement Website”) or by calling toll free 800-492-9154.

What Is This Litigation About?

Plaintiffs allege that Defendants, during the Class Period, conspired to manipulate and manipulated Euribor and the prices of Euribor Products. Defendants allegedly did so by using several means of manipulation. For example, panel banks that made daily Euribor submissions to Thomson Reuters, such as Barclays, HSBC, and Deutsche Bank, allegedly falsely reported their costs of borrowing in order to financially benefit their Euribor Products positions. Defendants also requested that other Defendants make false Euribor submissions on their behalf to benefit their Euribor Products positions.

Plaintiffs further allege that Defendants continuously conspired to fix the prices of Euribor Products in the over-the-counter market to financially benefit their own Euribor Products positions. In addition to coordinating Euribor submissions and agreeing on where to price Euribor Products, in order to effectuate their alleged manipulations of Euribor and Euribor Products during the Class Period, Defendants allegedly engaged in “pushing cash,” transmitted false bids and offers, used derivative traders as submitters, and rigged bids and offers for Euribor Products.

Plaintiffs have asserted legal claims under various theories, including the Sherman Act, the Commodity Exchange Act, the Racketeering Influenced and Corrupt Organizations Act, and common law.

Barclays, HSBC, and Deutsche Bank have consistently and vigorously denied Plaintiffs’ allegations.

What Do the Settlements Provide?

Under the Settlements, Barclays agreed to pay \$94 million, HSBC agreed to pay \$45 million, and Deutsche Bank agreed to pay \$170 million into the Settlement Funds. If the Court approves the Settlements, potential Settlement Class Members who qualify and send in valid Proof of Claim and Release forms may receive a share of the Settlement Funds after they are reduced by the payment of certain expenses. The Settlement Agreements, available on the Settlement Website, describe all of the details about the proposed Settlements. The exact amount each qualifying Settlement Class Member will receive from the Settlement Funds cannot be calculated until (1) the Court approves the Settlements; (2) certain amounts identified in the full Settlement Agreements are deducted from the Settlement Fund; and (3) the number of participating Class Members and the amount of their claims are determined. In addition, each Settlement Class Member’s share of the Settlement Funds will vary depending on the information the Settlement Class Member provides on their Proof of Claim and Release form.

The number of claimants who send in claims varies widely from case to case. If less than 100% of the Settlement Class sends in a Proof of Claim and Release form, you could get more money.

How Do You Ask For a Payment?

If you are a Settlement Class Member, you may seek to participate in the Settlements by submitting a Proof of Claim and Release to the Settlement Administrator at the address in the Settlement Notice postmarked no later than __, 2018. You may obtain a Proof of Claim on the Settlement Website or by calling the toll-free number referenced above. If you are a Settlement Class Member but do not file a Proof of Claim and Release, you will still be bound by the releases set forth in the Settlement Agreements if the Court enters an order approving the Settlement Agreements.

What Are Your Other Options?

All requests to be excluded from any of the Settlements must be made in accordance with the instructions set forth in the Settlement Notice and must be postmarked to the Settlement Administrator no later than __, 2018. All requests for exclusion must comply with the requirements set forth in the Settlement Notice to be honored. The Settlement Notice, available at the Settlement Website, explains how to exclude yourself or object. If you exclude yourself from the Settlement Class, you will not be bound by the Settlement Agreements and can independently pursue claims at your own expense. However, if you exclude yourself, you will not be eligible to share in the Net Settlement Funds or otherwise participate in the Settlements.

The Court will hold a Settlement Hearing in this case on __, 2018, to consider whether to approve the Settlements and a request by the lawyers representing all Settlement Class Members (Lowey Dannenberg, P.C. and Lovell Stewart Halebian Jacobson LLP) for an award of attorneys' fees of no more than [INTENTIONALLY LEFT BLANK] of the Settlement Funds for investigating the facts, litigating the case, and negotiating the settlement, and for reimbursement of their costs and expenses in the amount of no more than approximately [INTENTIONALLY LEFT BLANK]. The lawyers for the Settlement Class may also seek additional reimbursement of fees, costs, and expenses in connection with services provided after the Settlement Hearing. These payments will also be deducted from the Settlement Funds before any distributions are made to the Settlement Class.

You may ask to appear at the Settlement Hearing, but you do not have to. For more information, call toll free 800-492-9154 or visit the website www.EuriborSettlement.com.

EXHIBIT 5

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Sullivan et al. v. Barclays plc et al.

No. 13-cv-2811 (PKC)

PROOF OF CLAIM AND RELEASE

If you are a Settlement Class Member as defined below, then in order to be entitled to a distribution, you must complete, sign, and mail this Proof of Claim and Release and necessary supporting documentation to the Settlement Administrator at the following address, postmarked no later than ____, 2018:

Euribor Settlement
c/o A.B. Data, Ltd.
P.O. Box 173038
Milwaukee, WI 53217

Do not submit your claim to the Court.

All Persons that purchased, sold, held, traded, or otherwise had any interest in any Euribor Products¹ between June 1, 2005 and March 31, 2011, inclusive (“Class Period”), who were either domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted Euribor Products in the United States or its territories during the Class Period, including, but not limited to, all persons who traded CME Euro currency futures contracts, all persons who transacted in NYSE LIFFE Euribor futures and options from a location within the United States, and all persons who traded any other Euribor Product from a location within the United States.

If you are a Settlement Class Member as described above who transacted in Euribor Products during the Class Period, then by properly filling out, signing, and returning this Proof of Claim and Release and furnishing the required supporting documentation, you may be entitled to share in the proceeds from the Net Settlement Funds. Submission of this Proof of Claim and Release does not assure that you will share in any of the proceeds of the Net Settlement Funds.

If you omit needed documentation or information, your claim may be considered defective by the Settlement Administrator. If so, you will be notified of the defect and given an opportunity to cure by providing additional documentation or information. You must include all trade information for all transactions and all positions held in Euribor Products at any time between June 1, 2005 through and including and March 31, 2011 for all accounts you own or control.

¹ “Euribor Products” means any and all interest rate swaps, forward rate agreements, futures, options, structured products, and any other instrument or transaction related in any way to Euribor, including but not limited to, New York Stock Exchange London International Financial Futures and Options Exchange (“NYSE LIFFE”) Euribor futures contracts and options, Chicago Mercantile Exchange (“CME”) Euro currency futures contracts and options, Euro currency forward agreements, Euribor-based swaps, Euribor-based forward rate agreements, and/or any other financial instruments that reference Euribor.

If you qualify as a Settlement Class Member and fail to submit a valid and timely Proof of Claim and Release pursuant to these instructions or fail to provide adequate documentation of your pertinent transactions and/or holdings, you may be precluded from recovery against the Net Settlement Funds. Unless you validly exclude yourself from the Settlement Class, you will nevertheless be bound by the terms of any judgment entered in the Action whether or not you submit a Proof of Claim and Release.

The completed Proof of Claim and Release and the information submitted therewith will be treated as confidential and will be used solely for purposes of administering the Settlements. Knowingly submitting inaccurate or incomplete information may subject you to civil or criminal penalties.

You should be aware that it will take a significant amount of time to process fully all of the Proof of Claim and Release forms and to administer the Settlements. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim and Release. Please notify the Settlement Administrator of any change of address.

ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME. - THANK YOU FOR YOUR PATIENCE.

IF YOU HAVE ANY QUESTIONS CONCERNING THIS PROOF OF CLAIM, WRITE TO, CALL, OR GO ON-LINE AT:

Euribor Settlement
c/o A.B. Data, Ltd.
P.O. Box 173038
Milwaukee, WI 53217
800-492-9154
www.EuriborSettlement.com

DO NOT CONTACT THE COURT IF YOU HAVE QUESTIONS CONCERNING THIS PROOF OF CLAIM.

ABDCA54073

FOR OFFICIAL USE ONLY

Euribor Settlement
PROOF OF CLAIM AND RELEASE
Please print or type

**MUST BE POSTMARKED OR
RECEIVED NO LATER THAN
_____, 2018**

I, _____, declare under 28 U.S.C. § 1746 that:
[Full legal name of person filling out this form]

Item 1—CLAIMANT IDENTIFICATION

Please provide the following information if you or the entity for which you are executing the claim (collectively, “you”) transacted in or held Euribor Products:

Claimant Name(s) (“Claimant”):

Individual Corporation Estate Other (specify) _____

Name of Person Executing Claim:

Capacity of Person Executing Claim:

Claimant Address:

City: _____ State: _____ Zip Code: _____

Foreign Province: _____ Foreign Postal Code: _____ Foreign Country: _____

Claimant Daytime Phone Number:

(_____) _____ — _____

Claimant Social Security, Employer Identification, or Federal Tax Identification Number:

_____ — _____ — _____ or _____ — _____

Claimant Email Address:

Nature of the Claimant’s Business:

If you require additional space on this or any other section of the Proof of Claim and Release, attach an additional page to the end of the claim form. Do not submit multiple Proof of

Item 2 - List of Brokers or Futures Commission Merchants

Please list all brokers or futures commission merchants (“FCMs”) at which you maintained accounts in which you traded or held Euribor Products.

Item 3 - List of Account Names and Account Numbers

Please provide a list of all account names and account numbers for each entity you listed in response to “Item 2” above in which you traded or held Euribor Products.

Item 4 - Proof of Qualifying Transactions

Please provide proof of all of your transactions and/or holdings in Euribor Products between June 1, 2005 and March 31, 2011, inclusive. For certain transactions described more fully below, you must provide sufficient documentation to allow the Settlement Administrator to determine whether a transaction in Euribor Products was transacted by a Person domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted by a Person from a location within the United States or its territories.

You must provide proof for each and every transaction in, or holding of, a Euribor Product, regardless of whether your transaction or holding resulted in a gain or a loss.

If necessary documents are not in your possession, please obtain them or their equivalent from your broker or tax advisor or other sources if it is possible for you to do so.

If you have this information in an electronic form, you are strongly encouraged to submit the information electronically. The Settlement Administrator may ask you to provide some or all of the hard copy printouts of your relevant trading records. The following formats are acceptable: ASCII, MS Excel, MS Access, dBase, and electronic filing templates can be found at the Settlement Website, www.EuriborSettlement.com.

The Settlement Administrator will determine your Allowed Claim (as set forth in the Plan of Allocation) by analyzing your transactions in, and holdings of, Euribor Products.

Your Euribor Products transaction data should always include trade dates. Do not offset opening and closing transactions or provide net position or trading information. It is important that you supply the information requested to the fullest extent possible.

The Settlement Administrator will consider any open positions (long or short) in Euribor Products that you held as of the start of the Class Period on June 1, 2005. This determination shall be based on trade dates, not settlement dates.

For all Euribor Products traded on a futures exchange (CME Euro currency futures contracts and NYSE LIFFE Euribor futures), please provide documents reflecting such transactions including daily and monthly brokerage statements. If you traded any NYSE LIFFE Euribor futures contracts, you must also provide proof you were domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted by a Person from a location within the United States or its territories.

If you have any of the below transaction information in an electronic form, you are strongly encouraged to submit the information electronically. The Settlement Administrator may ask you to provide some or all of the hard copy printouts of your relevant trading records including confirmations and ISDA agreements relating to the transactions. Electronic filing templates can be found at www.EuriborSettlement.com.

As of May 31, 2005, please list each open position of a CME Euro currency futures contract or a NYSE LIFFE Euribor futures contract transacted by a Person domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted by a Person from a location within the United States or its territories, and provide the following information for each transaction:

Contract Type (Euro currency or Euribor)	Exchange (CME or NYSE LIFFE)	Date of Transaction	Contract Month/Year	Open Positions in Euribor futures contracts or Euro currency futures contracts	Short Position (Insert the number of contracts)	Long Position (Insert the number of contracts)
		/ /				
		/ /				
		/ /				

During the Class Period, for a purchase or sale of a CME Euro currency futures contract or a NYSE LIFFE Euribor futures contract transacted by a Person domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted by a Person from a location within the United States or its territories, provide the following information for each transaction:

Contract Type (Euro currency or Euribor)	Exchange (CME or NYSE LIFFE)	Date of Transaction	Contract Month/Year	Number of Contracts In Transaction	Transaction Price	Purchase or Sale	Brokerage Firm and Account Number in Which Transaction Was Made
		/ /					
		/ /					
		/ /					

During the Class Period, for a purchase or sale of an option on a CME Euro currency futures contract or a NYSE LIFFE Euribor futures contract transacted by a Person domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted by a Person from a location within the United States or its territories, please provide the following information for each transaction:

Date of Transaction	Underlying Contract Type (Euro currency or Euribor)	Quantity	Strike Price	Put or Call	Purchaser or Seller	Delta (if available)	Option Price	Option Month/Year	Disposition (Assigned/Exercised/Expired)
/ /									
/ /									
/ /									

During the Class Period, for transactions in Euribor based swaps and/or forward rate agreements transacted by a Person domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted by a Person from a location within the United States or its territories, provide the following information for each transaction:

Opening Positions (As of May 31, 2005)	Date of Transaction	Transaction Type (Buy, Sell, Cancel)	Name of Counterparty	Notional Amount (Expressed in Euros)	Rate Terms	First Reset Date (if any)	Frequency of Resets (if any)	Are you the payer or receiver of the fixed rate?	Currency Type Paid or Received
	/ /								
	/ /								
	/ /								

During the Class Period, for each reset payment made or received by a Person domiciled in the United States or its territories or, if domiciled outside the United States or its territories, made or received by a Person from a location within the United States or its territories, resulting from that Person's positions in a Euribor-based swap and/or forward rate agreement, provide the following information for each payment. This data should be included in the same form with the swap and/or forward rate agreement transaction:

Date of Transaction	Did you pay or receive interest on this day? (P or R)	Name of Counterparty	Notional Amount of Underlying Swap (Expressed in Euros)	Fixed or Floating	First Reset Date	Currency Type Paid or Received	Amount Paid or Received
/ /							
/ /							
/ /							

During the Class Period, for Euro currency forward agreement transactions transacted by a Person domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted by a Person from a location within the United States or its territories, provide the following information for each transaction:

Date of Transaction	Name of Counterparty (if applicable)	Name of Broker (if applicable)	Notional Amount (Expressed in Euros)	Base Currency	Term Currency	Are you the seller or buyer of the Base Currency?	Settlement Date	List payments made or received
/ /							/ /	
/ /							/ /	
/ /							/ /	

During the Class Period, for a purchase or sale of an option on a Euribor based swap ("swaption") transacted by a Person domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted by a Person from a location within the United States or its territories, please provide the following information for each transaction:

Opening Positions (as of May 31, 2005)	Date of Transaction	Name of Counterparty	Notional Amount (Expressed in Euros)	Fixed or Floating	Expiration Date (If Option)	Buyer or Seller of Swaption?	Amount of Premium Paid or Received?	Option Exercised?
	/ /							
	/ /							
	/ /							

List any additional Euribor Products transacted by a Person domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted by a Person from a location within the United States or its territories during the Class Period:

Class Counsel and the Settlement Administrator reserve the right to seek further information from you regarding your Proof of Claim and Release.

It is important that you accurately disclose all positions in Euribor Products that were open as of the start of the Class Period and all transactions in those contracts during the Class Period. You expressly consent to the release to the Settlement Administrator of any and all documents reflecting your transactions or holdings in Euribor Products that may be obtained from third parties, including, but not limited to, your brokerage firm(s), your FCMs, the Commodity Futures Trading Commission ("CFTC"), and/or the CME/NYSE LIFFE, or any other source with this transaction information. By executing this Proof of Claim and Release, you hereby permit the Settlement Administrator to request from your brokerage firm(s), your FCMs, the CFTC, the CME/LIFFE, or any other source with this transaction information relevant information about your transactions in Euribor Products in order to compute any payment that may be due to you from the Net Settlement Funds.

You (for yourself, in the event of an individual claim, and for the Claimant in the event of any other claim) certify that reasonable efforts have been made to locate all information requested in this Proof of Claim and Release above and that all information supplied in connection with this Proof of Claim and Release is true, correct, and complete. You (for yourself, in the event of an individual claim, and for the Claimant in the event of any other claim) certify that you have not submitted any other claim covering the same holdings of Euribor Products during the Class Period and know of no other person having done so on your behalf.

You understand that the information provided herein is subject to verification, and you (for yourself, in the event of an individual claim, and for the Claimant in the event of any other claim) agree to cooperate in any such verification, including by furnishing additional information to support this claim and by assisting the Settlement Administrator if requested to do so.

You understand that the Settlement Administrator will determine the adequacy of the Claimant's Proof of Claim and Release and supporting documentation.

You (for yourself, in the event of an individual claim, and for the Claimant in the event of any other claim) consent to the jurisdiction of the United States District Court for the Southern District of New York (the "Court") with respect to all matters concerning this Proof of Claim and Release including, without limitation, any efforts to enforce the terms of the Settlement Agreement or any order or judgment of the Court.

You (for yourself, in the event of an individual claim, and for the Claimant in the event of any other claim) agree to the terms of the Settlements as set forth in the Settlement Agreements and acknowledge being bound by and subject to the terms of any order or judgment that may be entered in the Action, including the Final Approval Order and Judgment. You may obtain a copy of the Settlement Agreements at www.EuriborSettlement.com.

You (for yourself, in the event of an individual claim, and for the Claimant in the event of any other claim) acknowledge that this Proof of Claim and Release constitutes a release and covenant not to sue in conformity with Sections 14 and 15 of the Barclays Settlement Agreement in order to receive the appropriate share, if any, of the Barclays Net Settlement Fund. You (for yourself, in the event of an individual claim, and for the Claimant in the event of any other claim) agree that the submission of this Proof of Claim and Release constitutes a full release of and covenant not to sue on the Released Claims against the Releasees as set forth in the Barclays Settlement Agreement and at the end of this Proof of Claim and Release.

You (for yourself, in the event of an individual claim, and for the Claimant in the event of any other claim) acknowledge that this Proof of Claim and Release constitutes a release and covenant not to sue in conformity with Sections 14 and 15 of the HSBC Settlement Agreement in order to receive the appropriate share, if any, of the HSBC Net Settlement Fund. You (for yourself, in the event of an individual claim, and for the Claimant in the event of any other claim) agree that the submission of this Proof of Claim and Release constitutes a full release of and covenant not to sue on the Released Claims against the Releasees as set forth in the HSBC Settlement Agreement and at the end of this Proof of Claim and Release.

You (for yourself, in the event of an individual claim, and for the Claimant in the event of any other claim) acknowledge that this Proof of Claim and Release constitutes a release and covenant not to sue in conformity with Sections 14 and 15 of the Deutsche Bank Settlement Agreement in order to receive the appropriate share, if any, of the Deutsche Bank Net Settlement Fund. You (for yourself, in the event of an individual claim, and for the Claimant in the event of any other claim) agree that the submission of this Proof of Claim and Release constitutes a full release of and covenant not to sue on the Released Claims against the Releasees as set forth in the Deutsche Bank Settlement Agreement and at the end of this Proof of Claim and Release.

You (for yourself, in the event of an individual claim, and for the Claimant in the event of any other claim) certify that you are not subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code of 1986, as amended, because: (a) the Claimant is exempt from backup withholding; or (b) the Claimant has not been notified by the Internal Revenue Service (the "I.R.S.") that the Claimant is subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified the Claimant that the Claimant is no longer subject to backup withholding.

I declare or affirm under penalties of perjury that the foregoing statements and the documents and information attached hereto, including the Social Security or Employer Identification Number shown on this Proof of Claim and Release, are true, correct and complete, and that I agree to the above releases and covenants not to sue. I understand that the withholding or misrepresentation of any information described herein may constitute a criminal offense subject to penalties under the law.

This Proof of Claim and Release was executed this _____ day of _____, 20____ in _____, _____
(City/Province) (State/Country)

Signature of Claimant

Type or Print Name

Capacity of Person Signing (e.g., President, Trustee, Custodian, etc.)

If you are acting for an entity, please submit proof of your authority (e.g., corporate resolution, trust agreement, etc.).