

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

**USDC SDNY
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IN RE

MDL No. 1409

M 21-95

CURRENCY CONVERSION FEE
ANTITRUST LITIGATION

ORDER

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THIS DOCUMENT RELATES TO:

ALL CASES

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WILLIAM H. PAULEY III, District Judge:

By a Supplemental Special Master Report, dated July 1, 2009, Francis McGovern reported to the Court on the results of the audit program, and its effect on the estimated refund amount for Option 1 Claimants. That Supplemental Report and accompanying exhibits has been docketed by the Clerk of Court.

In summary, the Special Master projects that Option 1 Claimants will not receive fixed payments of \$25. The Special Master estimates that Option 1 Claimants will receive identical payments in the range of \$15 to \$17 per claimant. This reduced payment is the result of the "extremely effective" Notice Program, which led to the filing of more than 10 million claims. The Special Master also recommends that the Claims Administrator reject late claims and travel agency claims. Finally, the Special Master recommends that this Court approve the algorithm developed under his supervision for determining refund amounts for Option 2 claimants.

In view of the importance of these issues, this Court is scheduling a further hearing and inviting comments on the Supplemental Special Master Report. Accordingly, this Court orders the following:

(1) Class Counsel shall serve a copy of the Supplemental Special Master Report with exhibits and this Order on all counsel of record and any pro se parties and shall post an electronic copy of the Supplemental Report and this Order on the Claims Administrator's website.

(2) Any party or class member may submit written comments to the Court on the Supplemental Report by July 30, 2009. Submissions should not exceed 3 typewritten pages and should be limited to the issues raised in the Supplemental Report dated July 1, 2009.

(3) Class Counsel and the Special Master may respond to the written comments by August 5, 2009.

(4) This Court will conduct a hearing concerning the issues raised by the Supplemental Report in Courtroom 11D of the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York, on August 6, 2008 at 11:00 a.m.

(5) Any individual wishing to address the Court at the August 6, 2009, hearing must notify the Court in writing by August 3, 2009.

Dated: July 2, 2009
New York, New York

SO ORDERED:


WILLIAM H. PAULEY III
U.S.D.J.

Copies to:
All Counsel of Record and any Pro Se Parties and Objectors