

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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IN RE AMERICAN INTERNATIONAL
GROUP, INC. SECURITIES LITIGATION
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This Document Relates To: All Actions
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ECF CASE
Master File No. 04 Civ. 8141 (DAB)
(AJP)

DAB
9/27/14

~~PROPOSED~~ [REVISED] ORDER APPROVING INITIAL DISTRIBUTION OF
SETTLEMENT PROCEEDS IN CONNECTION WITH THE SETTLEMENTS
WITH PRICEWATERHOUSECOOPERS AND AIG

WHEREAS:

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

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

C. The Court approved the plans of allocation applicable to the PwC Settlement and the Company Settlement;

D. Lead Plaintiffs have sought an order approving the revised administrative determinations of Rust Consulting, Inc., the Court-authorized Administrator, authorizing an initial distribution of the Distribution Amounts consistent with those administrative determinations, and allowing payment of the Administrator's outstanding fees and expenses for its services; and

E. The Court has duly considered Lead Plaintiffs' motion, the declarations and memorandum of law submitted in support thereof, and all of the submissions and arguments presented, including any submissions and arguments in opposition;

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

1. This order incorporates by reference the definitions in the PwC Agreement and the Company Agreement, and all capitalized terms used herein shall have the same meanings as set forth therein.

2. The motion is granted in its entirety, and the Court approves the administrative determinations of the Administrator accepting and rejecting the Claims submitted in connection with the PwC Settlement and the Company Settlement.

3. The Distribution Amounts established by the PwC Settlement and the AIG Settlement shall be distributed to the Authorized Claimants listed in Exhibits BB, CC, HH, II to the Declaration of Eric Schachter of Rust Consulting, Inc. Regarding Processing of Claim Forms, Release Forms and Calculation of Authorized Claimants' Recognized Losses in the Starr Defendants and General Reinsurance Corporation Settlements, dated June 16, 2014 ("Schachter Decl."), according to the determinations of the Administrator and consistent with the Settlement Agreements and the plans of allocation previously approved by the Court.

4. Otherwise eligible claims that were submitted in connection with the PwC Settlement after the January 28, 2009 claim deadline, but received on or before September 1, 2012, are hereby deemed timely and shall be included in the distribution.

5. Otherwise eligible claims that were submitted in connection with the Company Settlement after the January 23, 2012 claim deadline, but received on or before September 1, 2012, are hereby deemed timely and shall be included in the distribution.

6. Claims rejected or otherwise found to be ineligible by the Administrator, including the disputed claims that have been presented for determination by the Court, are hereby rejected.

7. All claims to the PwC Settlement and/or the Company Settlement that were or are received after September 2, 2012 are hereby rejected as untimely and shall not be accepted for any reason.

8. A reserve comprised of 10% of the PwC Distribution Amount in the PwC Settlement and a reserve of 10% of the Distribution Amount in the AIG Settlement shall be withheld from the initial distributions of the settlement proceeds in order to: (a) to pay the claims of the AIG Plans, if the Court approves any such payment; (b) adjust inadvertent errors in payments upon sufficient proof; (c) make other equitable adjustments upon sufficient proof of just cause; and (d) pay any additional Notice and Administration Expenses and Tax Expenses associated with such matters.

9. After the AIG Plans' dispute is resolved (either by the parties or through a ruling by the Court) and Authorized Claimants have had a sufficient opportunity to cash their checks, Lead Plaintiffs shall make a subsequent motion to the Court to authorize distribution of

any amount remaining in the distribution accounts owing to reserves, uncashed checks, returned checks, or tax refunds.


10. Rust shall be paid its outstanding fees and expenses in connection with the services performed and to be performed in administering and initially distributing the PwC Settlement in the amount of \$6,533,748.81.

11. Rust shall be paid its outstanding fees and expenses in connection with the services performed and to be performed in administering and initially distributing the Company Settlement in the amount of \$2,931,116.96.

12. Three (3) years after completing the final distribution of the Distribution Amounts, Rust may destroy all Proof of Claim forms together with any hard-copy or electronic documents and data.

13. The Court retains jurisdiction to consider any further applications concerning the administration of the PwC Settlement, the Company Settlement, and such other and further relief as the Court deems appropriate.

SO ORDERED.


Hon. Deborah A. Batts, U.S.D.J.
9/29/14