Bartko Pavia

# BARTKO PAVIA ATTORNEYS WIN APPROVAL OF $17.2M CLASS ACTION SETTLEMENT WITH MERRILL LYNCH

**Press Release**

07, July 2012

February 2012: Bartko Pavia attorneys William I. Edlund, Robert H. Bunzel and Simon Goodfellow secured final approval for a plaintiff class of 83 former Merrill Lynch California financial advisors who claimed Merrill Lynch improperly forfeited their deferred compensation accounts solely because these advisors left Merrill Lynch between 1996 and 2010 to work for competitors. U.S. District Court Judge Claudia Wilken signed the Order Granting Final Approval of Class Action Settlement, and entered Judgment for the class resulting in a $17,720,000 settlement fund. Settlement funds have been paid out to class members in December 2011 and January 2012 and the Judgment was finally satisfied in February 2012. The settlement and judgment concludes a lawsuit filed by the firm in August 2010. Class members have recovered 96.9% of their previously forfeited accounts with class members within the 4 year statute of limitations receiving 100% of their forfeitures. Merrill Lynch has confirmed in writing to its California financial advisors that all such forfeitures are discontinued after December 2010 and a class statistical expert estimated that this will result in future payments of between $3.8 and $6.2 million to Merrill Lynch financial advisors. We believe this is a tremendous result for the class. View recent PDF article in Law 360 and contact Rob Bunzel at rbunzel@bartkolaw.com for more information.

## RELATED SERVICES

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