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July 3, 2024

Via ECF

The Honorable Naomi Reice Buchwald
United States District Judge
U.S. Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: *In re LIBOR-Based Financial Instruments Antitrust Litigation*, No. 11-MD-2262 (NRB)
Gelboim v. Credit Suisse Group, et al., No. 12 Civ. 1025 (NRB)

Dear Judge Buchwald:

Pursuant to Rule 2.E.1 of the Court's Individual Practices, we write to outline the arguments we, as counsel for the Bondholder settlement classes, advance in our Memorandum of Law in Support of the Motion for Approval of Distribution of Settlement Funds.

Bondholder Plaintiffs seek an order authorizing the distribution of the Net Settlement Funds to Authorized Claimants from the settlements between the Bondholder Plaintiffs and Bank of America, N.A., Barclays Bank plc, Citibank, N.A. and Citigroup Inc., Credit Suisse Group AG, HSBC Bank plc, JPMorgan Chase & Co. and JPMorgan Chase Bank, , MUFG Bank Ltd.f/k/a The Bank of Tokyo-Mitsubishi UFJ Ltd., The Norinchukin Bank, the Royal Bank of Scotland Group plc., and UBS AG.

Epiq, the Court-appointed claims administrator, processed 46,456 Claims, both paper and electronic, notified claimants of various deficiencies, processed attempts to cure those defects, and ultimately determined which claims should be rejected, which should be accepted, and how the net settlement funds should be allocated based upon the Plan of Allocation approved by the Court. Epiq calculated Recognized Losses of \$3,042,625,278 and proposes distributions to the 25,465 Authorized Claimants as identified in Exhibits A-1 and A-2 to the Declaration of Stephanie Amin-Giwner filed herewith.

Bondholder Plaintiffs request that the Court establish November 30, 2023, as the Claim Bar Date, and authorize subsequent distributions as outlined in the accompanying memorandum. At such time as Epiq and Bondholders determine that further distributions are not economically warranted, Bondholder Plaintiffs seek the Court's permission to donate any remaining funds to The American Antitrust Institute pursuant to the *cy pres* doctrine.

Bondholder Settlement Counsel also respectfully requests the payment to Epiq of \$890,674.96 in fees and expenses related to the claims administration process, including projected expenses through initial distribution. Epiq further seeks permission to destroy all paper and electronic claims records one year after all Settlement Funds have been distributed.

In a reasonable time after the distribution of the Settlement Funds, Bondholder Plaintiffs will submit a report to the Court on the outcome of the Distribution process.

Respectfully,

/s Karen L. Morris

Karen L Morris
Patrick F. Morris

/s Robert S. Kitchenoff

David H. Weinstein
Robert S. Kitchenoff

Bondholder Settlement Class Counsel