

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

ANWAR, *et al.*,

Plaintiffs,

- v -

FAIRFIELD GREENWICH LIMITED, *et al.*,

Defendants.

This Document Related To: All Actions

Master File No. 09-cv-118 (VM)

**THE PWC DEFENDANTS' LIMITED OBJECTION TO
PLAINTIFFS' MOTION FOR FINAL APPROVAL OF THE GLOBEOP SETTLEMENT**

Defendants PricewaterhouseCoopers LLP (“PwC Canada”) and PricewaterhouseCoopers Accountants N.V. (“PwC Netherlands”) (together, “the PwC Defendants”) oppose Plaintiffs’ Motion for Final Approval of the GlobeOp Settlement (Dkt. #1203) on the ground that the terms of the Court’s preliminary approval Order (Dkt. #1189 at ¶ 15) – and presumably the final approval Order the Settling Parties will seek to have the Court enter at the Hearing scheduled for November 22, 2013 – will improperly purport to allow Settlement Class Members to purposely avail themselves of the benefits and protections of this proceeding without submitting to the jurisdiction of this Court for all matters arising from or related to this case.

The PwC Defendants made this same objection to the prior partial settlement involving the FGG defendants, which contained the same problematic provision that purports to limit the Court’s jurisdiction over class members that participate in the settlement process, thus allowing for class members to partake of the settlement and, at the same time, argue that they are not subject to the Court’s jurisdiction with respect to claims against the PwC Defendants. (*See* Dkt #1015 at 20-32 (preliminary approval hearing); Dkt# 1044 (written objection); Dkt #1142 at 50-

63 (final approval hearing)).¹ The Court overruled the PwC Defendants' objection. (Dkt. #1142 at 90; Dkt #1097 at ¶ 28 (Final Judgment and Order)). The PwC Defendants (and the Citco Defendants) appealed (Dkt. #1121 (Notice of Appeal)), and the matter is currently pending before the Second Circuit as Case No. 13-1642-cv.

The PwC Defendants expressly incorporate their prior objection to the FGG settlement, and the filings and arguments made in connection therewith before this Court and the Court of Appeals. The PwC Defendants expect that the Court will overrule this objection on the same basis as it did in connection with its approval of the FGG Settlement.

Nevertheless, the PwC Defendants request that the Court defer final approval of the GlobeOp settlement until the Court of Appeals decides the PwC and Citco Defendants' pending appeal of this same issue in connection with the FGG Settlement. Oral argument on the pending appeal is scheduled for the same day as the Final Approval Hearing of the GlobeOp Settlement, November 22, 2013, which indicates that any delay as a result of this issue would likely be relatively brief.

If the Court does grant final approval to the GlobeOp settlement, the PwC Defendants respectfully request that it do so mindful that the pending appeal may necessitate a modification to the terms of the final order as it relates to the Court's jurisdiction over settlement class members who participate in the settlement process.

¹ Defendants Citco Fund Services (Europe) B.V., Citco (Canada) Inc., Citco Bank Nederland N.V. Dublin Branch, Citco Global Custody N.V., Citco Fund Services (Bermuda) Limited, and The Citco Group Limited (collectively, the "Citco Defendants") joined in the PwC Defendants' objection (*see* Dkt. #1046), as did GlobeOp itself (*see* Dkt. #1044 at n.1 & 13).

Dated: October 15, 2013

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