

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

PASHA ANWAR, *et al.*,

Plaintiffs,

v.

FAIRFIELD GREENWICH LIMITED, *et al.*,

Defendants.

Master File No. 09-CV-118 (VM)(THK)

This Document Relates To: *Prionas Shipping Co. Ltd. v. Standard Chartered International (USA) Ltd., et al.*, No. 11-CV-910; *Leonardos v. Standard Chartered International (USA) Ltd., et al.*, No. 11-CV-911.

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**STIPULATION AND ORDER
DISMISSING THE OPERATIVE COMPLAINTS FILED AGAINST
STANDARD CHARTERED INTERNATIONAL (USA) LTD.,
STANDARD CHARTERED BANK (SWITZERLAND) S.A. AND
STANDARD CHARTERED PLC IN THE ABOVE-CAPTIONED
ACTIONS**

WHEREAS, on March 16, 2009 and November 12, 2009, former customers of Standard Chartered Bank initiated in this Court *Bhatia, et al. v. Standard Chartered International (USA) Ltd., et al.*, No. 09-CV-2410 ("*Bhatia*"), and *Tradewaves Ltd., et al. v. Standard Chartered International (USA) Ltd., et al.*, No. 09-CV-09423 ("*Tradewaves*"), respectively, which each asserted claims against defendants Standard Chartered International (USA) Ltd. and Standard Chartered PLC ("*Defendants*") arising out of plaintiffs' investments in Fairfield Sentry Ltd. through accounts that were maintained at Standard Chartered Bank's Singapore branch; and

WHEREAS, on March 11, 2010, Defendants moved to dismiss the *Bhatia* and *Tradewaves* complaints in their entirety; and

WHEREAS, on September 14, 2010, the Court granted Defendants' motion and dismissed the *Bhatia* and *Tradewaves* complaints based on binding forum selection clauses contained in plaintiffs' account agreements and the doctrine of *forum non conveniens*; and

WHEREAS, the Court held that the plaintiffs in *Bhatia* and *Tradewaves* must bring any claims against Defendants that arise out of the circumstances and general claims asserted in their complaints in Singapore, if anywhere; and

WHEREAS, on December 10, 2011, Panagiotis Leonardos initiated in the Southern District of Florida an action styled *Leonardos v. Standard Chartered International (USA) Ltd., et al.* ("*Leonardos*"), asserting claims against Standard Chartered International (USA) Ltd., Standard Chartered Bank (Switzerland) S.A., Standard Chartered Bank Singapore and Standard Chartered PLC (together, the "*Leonardos* Defendants"), among others, arising out of investments plaintiff allegedly made in Fairfield Sentry Ltd. and Fairfield Sigma Ltd. through accounts that were maintained at Standard Chartered Bank's Singapore branch; and

WHEREAS, on December 10, 2011, Prionas Shipping Company Ltd. initiated in the Southern District of Florida an action styled *Prionas Shipping Co. Ltd. v. Standard Chartered International (USA) Ltd., et al.* ("*Prionas*"), asserting claims against Standard Chartered International (USA) Ltd., Standard Chartered Bank (Switzerland) S.A. and Standard Chartered PLC (together, the "*Prionas* Defendants"), among others,

arising out of investments plaintiff allegedly made in Fairfield Sentry Ltd. through accounts that were maintained at Standard Chartered Bank (Switzerland) S.A.; and

WHEREAS, on February 14, 2011, *Leonardos* and *Prionas* were transferred to this Court by order of the Judicial Panel on Multidistrict Litigation; and

WHEREAS, on February 14, 2011, this Court consolidated *Leonardos* and *Prionas* with the case styled *Anwar, et al. v. Fairfield Greenwich Group, et al.*, No. 09-CV-118, for pretrial proceedings; and

WHEREAS, plaintiff *Leonardos*' account agreements contain the same forum selection clauses that this Court relied on in dismissing *Bhatia* and *Tradewaves* in favor of the courts of Singapore, which clauses require him to bring his claims against the *Leonardos* Defendants in the courts of Singapore; and

WHEREAS, plaintiff *Prionas* Shipping Company Ltd.'s account agreements contain a similar forum selection clause requiring it to bring claims against the *Prionas* Defendants in the courts of Geneva, Switzerland.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between the undersigned counsel for parties in the above-captioned actions that:

1. Plaintiff *Leonardos* agrees to voluntarily dismiss his complaint against the *Leonardos* Defendants in light of the forum selection clauses contained in his account agreements and the Court's prior ruling in *Bhatia* and *Tradewaves*, which establish that he must bring his claims against the *Leonardos* Defendants, if anywhere, in the courts of Singapore, not the United States.

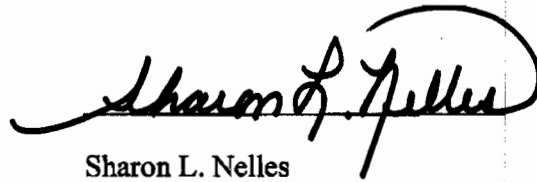
2. As a condition of dismissal, the *Leonardos* Defendants agree that, in the event that plaintiff Leonardos commences litigation in Singapore arising out of the circumstances and general claims asserted in *Leonardos*, the *Leonardos* Defendants will (i) accept service of process and the relevant tribunal's exercise of personal jurisdiction over them; (ii) not assert any defenses based on statutes of limitations that would not be available to the *Leonardos* Defendants were the litigation of the action to proceed in this Court; and (iii) satisfy any final judgment rendered by a Singapore court of competent jurisdiction in connection with such litigation of claims arising out of the events described in the complaint in *Leonardos*.

3. Plaintiff Prionas Shipping Company Ltd. agrees to voluntarily dismiss its complaint against the *Prionas* Defendants in light of the forum selection clause contained in its account agreements and the Court's prior ruling in *Bhatia* and *Tradewaves*, which establish that Prionas Shipping Company Ltd. must bring its claims against the *Prionas* Defendants, if anywhere, in the courts of Geneva, Switzerland, not the United States.

4. As a condition of dismissal, the *Prionas* Defendants agree that, in the event plaintiff Prionas Shipping Company Ltd. commences litigation in Geneva, Switzerland arising out of the circumstances and general claims asserted in *Prionas*, the *Prionas* Defendants will (i) accept service of process and the relevant tribunal's exercise of personal jurisdiction over them; (ii) not assert any defenses based on statutes of limitations that would not be available to the *Prionas* Defendants were the litigation of the action to proceed in this Court; and (iii) satisfy any final judgment rendered by a court of competent jurisdiction in Geneva, Switzerland in connection with such litigation of

claims arising out of the events described in the complaint in *Prionas*.

Dated: July 19, 2011
New York, New York



Sharon L. Nelles
Bradley P. Smith
Patrick B. Berarducci
SULLIVAN & CROMWELL LLP
125 Broad Street
New York, New York 10004
Telephone: (212) 558-4000
Facsimile: (212) 558-3588
nelless@sullcrom.com

Diane L. McGimsey
(Admitted *Pro Hac Vice*)
SULLIVAN & CROMWELL LLP
1888 Century Park East
Los Angeles, California 90067

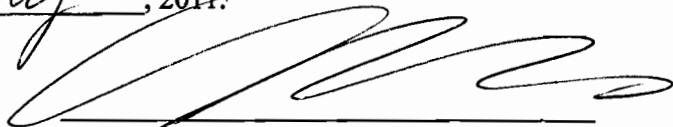
*Attorneys for Defendants Standard
Chartered International (USA) Ltd.,
Standard Chartered Bank
(Switzerland) S.A., Standard
Chartered Bank Singapore and
Standard Chartered PLC*

Dated: July 18, 2011
New York, New York



Laurence Edward Curran, III
4000 Ponce De Leon Blvd
Suite 470
Coral Gables, Florida 33146
Telephone: (305) 753-3754
Facsimile: (305) 675-0548
*Attorney for plaintiffs Prionas
Shipping Company Ltd. and
Panagiotis Leonardos*

SO ORDERED this 21st day of July, 2011.



HON. VICTOR MARRERO
UNITED STATES DISTRICT JUDGE