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CONTINENTAL GROUP: Court OKs 3 Reports in "McLendon" Suit

Class Action Reporter

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Class Action Reporter

May 29, 2015

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Body

Senior District Judge Dickinson R. DeBevoise reviewed and approved three Reports and Recommendations filed by Special Master George L. Priest in the action CECIL McLENDON, et al., Plaintiffs, v. THE CONTINENTAL GROUP, INC., et al., Defendants. ALBERT J. JAKUB, et al., Plaintiffs, v. THE CONTINENTAL GROUP, INC., et al., Defendants. ROBERT GAVALIK, et al., Plaintiffs, v. THE CONTINENTAL GROUP, INC., et al., Defendants, (N.J.).

The action was settled through a Settlement Agreement dated December 19, 1990, pursuant to which settlement amounts were distributed in accordance with a Plan of Distribution. Special Master George L. Priest supervised the extraordinarily complex distribution process, complicated by the length of time required to effect distributions, the necessity to apply for FICA tax refunds, dispersal and deaths of class members.

The Reports and Recommendations filed by the Special Master are:

- (1) the Second Supplemental Report and Recommendation of the Special Master with Respect to the Waiver of Certain Settlement Payments,
- (2) the Second Supplemental Report of the Special Master with Respect to Certain Class Members Overpaid during the Distribution of the Settlement, and
- (3) the Report and Recommendation of the Special Master with Regard to the Termination of the Settlement.

In sum, a total of \$418,047,492 was disbursed to class members and Special Settlement participants or successors; another \$7,110,888 in tax refunds.

A copy of the District Court's Order and Opinion dated March 26, 2015 is available at <http://is.gd/gR0gCL> from Leagle.com.

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George L. Priest, New Haven, CT, Special Master.

Load Date: May 29, 2015