



MEMORANDUM

Date: July 26, 2011

To: Common Council
Water & Light Commission

From: Pamela A. Captain, City Attorney
PC

RE: Update LaFayette Life Ins. Co. et al. v. City of Menasha et al.
Case No. 4:09-cv-64-TLS-APR

Inquires have been made about the status of the lawsuit against the City/Menasha Utility (City/MU).

On April 13, in accordance with the proposed settlement agreement, the City/MU provided information it had about BANholder identities and addresses to plaintiffs.

On April 25, plaintiffs filed their "Motions for Preliminary Approval of Settlement Agreement and Settlement Class Certification." The motions are pending.

On May 11, the City/MU filed service of notice of proposed class action settlement with the U.S. Attorney General, Securities & Exchange Commission, all 50 states and the District of Columbia attorney generals. Attorney general objections are due by August 9.

On May 17, plaintiffs filed "Lead Plaintiffs' Motion for Approval of Proposed Plan of Allocation of Settlement Fund and Claim Form."

On May 27, the City/MU notified plaintiffs that all WPPI transaction contingencies (other than the final order approving settlement and all appeal times) have been satisfied.

On June 22, in accordance with the proposed settlement agreement and upon receipt of plaintiff's depository directions, the City paid \$50,000 into the settlement fund.

On June 24, plaintiffs filed "Plaintiffs' Motion for Approval of Settlement Escrow Agent."

We are awaiting the Court's signature on several pending motions. The Court has not set any hearing date yet.