

September 20, 2024

Via ECF

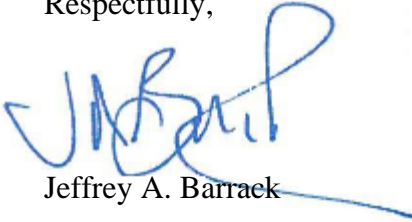
Honorable Lorna G. Schofield
United States District Court
for the Southern District of New York
Thurgood Marshall
U.S. Courthouse
40 Foley Square
New York, NY 10007

**Re: *Pennsylvania Public School Employees' Retirement System v.
Bank of America Corp., et al., No. 11-cv-00733-WHP (SDNY)***

Dear Judge Schofield,

Pursuant to the Court's Order entered on September 10, 2024, attached is a status report from the Claims Administrator, Kroll, LLC, regarding the progress of distribution of the Settlement fund in this action.

Respectfully,



Jeffrey A. Barrack

JAB/mmb
Attachment



September 20, 2024

The Honorable Lorna G. Schofield
U.S. District Court for the Southern District of New York
Thurgood Marshall U.S. Courthouse
40 Foley Square
New York, NY 10007

Re: *Pennsylvania Public School Employees' Retirement System v. Bank of America Corp., et al.*, Case No. 1:11-cv-00733-LGS

Dear Judge Schofield:

Kroll Settlement Administration LLC (“Kroll”) is the Court-appointed Claims Administrator in the above-referenced case. Pursuant to the Court’s September 10, 2024 Order, we write to provide an update to the Court regarding the status of the distribution of claim checks to Authorized Claimants.

Pursuant to the Court’s Amended Order approving a second distribution of the remainder of the Settlement Fund to eligible Class Members who had cashed their initial distribution check, (ECF No. 413), Kroll completed the planned mailing of checks and wire transfers on or about January 26, 2024.

As is common, some of the attempted payments did not go through or were returned by the United States Postal Service as undeliverable. For these, we performed advanced address searches, which produced updated addresses for approximately 1,028 records. We then promptly remailed checks to the updated addresses obtained from this search.

Also as is common, some of the mailed checks have not been cashed. For this population, we made extensive outreach efforts via email and telephone calls in order to contact such Authorized Claimants to help ensure they receive their Settlement funds.

According to the Settlement Fund’s bank records dated September 11, 2024, out of the approximately \$62.8 million Kroll distributed to Authorized Claimants, \$59 million has been cashed, leaving approximately \$3.77 million in uncashed funds. Of the \$3.77 million that is uncashed, approximately \$1.1 million has been set to be reissued on or about September 30, 2024, following the outreach efforts described above. The reissued checks will be valid for 30 days. Once these reissued checks are distributed, Kroll will conduct an additional outreach effort to ensure receipt of the Settlement funds. Once this outreach effort is complete, or at such time that the Court



requests, Kroll will provide the Court with a final update on the distribution of the Net Settlement Funds.

We are available to address any questions that the Court may have.

Respectfully submitted,

A handwritten signature in black ink that reads "Robert Cormio".

Robert Cormio
Senior Director