

# Bailey Glasser Seeks Approval of \$5 million ESOP Settlement

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Lawyers from Bailey Glasser reached an agreement with Bankers Trust Co. of South Dakota in which Bankers Trust will pay \$5 million to resolve a proposed class action lawsuit alleging the company violated the Employee Retirement Income Security Act (ERISA).

Representing participants in the Sta-Home Health & Hospice Inc's employee stock ownership plan (ESOP), Bailey Glasser filed a complaint in February 2018 alleging that Bankers Trust violated ERISA and caused the ESOP to overpay for Sta-Home stock in a January 2014 transaction.

Bailey Glasser partner Gregory Porter, who represented the plaintiffs and proposed class members in this case, told Law360 that class counsel were "very proud to have recovered thousands of dollars for our clients in this challenging and complex ERISA class action."

The Bailey Glasser team also included partners Ryan Jenny and Patrick Muench. Co-counsel in this case were W. Eric Stracener and W. Andrew Neely of Stracener & Neely PLLC.

## **Attorneys**

Ryan T. Jenny

Patrick Muench

Gregory Y. Porter

## **Practice Areas**

ERISA, Employee Benefits & Trust Litigation