

# Bailey Glasser Receives Preliminary Approval on \$59 Million Settlement to End ERISA Suit with Raytheon

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We are pleased to announce that Judge Patti B. Saris of the US District Court for the District of Massachusetts has given preliminary approval of a \$59.14 million settlement with Raytheon to end a class action lawsuit which centered on participants' allegations that several Raytheon-sponsored pension plans were providing JSAs and PSAs that were not the actuarial equivalent of a single-life annuity, in violation of the Employee Retirement Income Security Act of 1974. The lawsuit is Cruz v. Raytheon Co., No. 1:19-cv-11425, pending in the US District Court for the District of Massachusetts.

Bailey Glasser attorneys Gregory Porter and Mark Boyko represent the plaintiffs in this case. Co-counsel includes Robert Izard, Mark Kindall, Douglas Needham and Oren Faircloth, of Izard, Kindall & Raabe, LLP.

## **Attorneys**

Mark G. Boyko

Gregory Y. Porter

## **Practice Areas**

ERISA, Employee Benefits & Trust Litigation