

GM Reaches Settlement Over Lost Vehicle Value From Defective Ignition Switches

“General Motors has reached a \$120 million settlement with owners who claimed that their vehicles lost value because of defective ignition switches, which have been linked to 124 deaths,” reported in Reuters’ *AutoBlog*.

“The preliminary settlement was filed on Friday night with the federal court in Manhattan and requires approval by U.S. District Judge Jesse Furman. It would resolve the last major piece of litigation stemming from ignition switches that could cause GM vehicles to stall and prevent airbags from deploying.”

“The automaker denied liability in agreeing to settle, court papers show.”

Read the article.