

Jeld-Wen's \$40 Million Investor Settlement Gets Final Court Nod

"Jeld-Wen Inc. investors won final approval from a federal judge in Virginia for a \$40 million class action settlement of claims that the door manufacturer kept them in the dark about its antitrust violations. Judge John A. Gibney Jr. signed off Monday on the agreement, which ends securities fraud," reports Mike Leonard in Bloomberg Law.

"The deal calls for payments of \$39.5 million by Jeld-Wen and \$500,000 by Onex, according to court filings. It includes an award of \$10 million in legal fees to counsel for the investors. In light of the benefits to the class and the complexity and expense of further litigation, the settlement is, in all respects, fair, reasonable, and adequate."

Read the article.