

Reid Collins Announces \$300 Million Settlement in Renren Derivative Litigation Benefitting Minority Shareholders

“Litigation powerhouse Reid Collins & Tsai LLP today announced the terms of a direct pay cash settlement totaling at least \$300 million and resolving the Derivative Litigation. The aggregate cash payment to Renren’s minority shareholders and ADS holders may exceed \$300 million depending on the final,” reports PR Newswire in their blog.

“Reid Collins Founding Partner William T. Reid, IV on the resolution of the Renren litigation: This is an extraordinary result by any measure. It is very rare to settle a case for more than the damages that we originally pleaded. Yet indeed, from the vantage point of minority shareholders, we have recovered more for them in this.”

Read the article.