**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION**

**UNITED STATES DISTRICT COURT, DISTRICT OF Massachusetts**

**If, from September 25, 2008 through March 9, 2009, you purchased or acquired Certificates of Deposit (CDs) issued by Millennium Bank, UT of S, United Trust of Switzerland, or Sterling IS (collectively, Millennium Bank), rolled over investments in Millennium Bank CDs, or your funds remained in Millennium Bank’s accounts held at Chase, you could be entitled to a payment from a class action settlement.**

*A federal court authorized this Notice. This is not a solicitation from a lawyer.*

A proposed settlement for a total of $4,625,000.00 (the Settlement Benefits) has been reached in a class action lawsuit about whether JP Morgan Chase Bank, N.A. (Chase) aided and abetted a Ponzi scheme perpetrated by William Wise and others through companies affiliated with Wise, including Millennium Bank, United Trust of Switzerland, and Sterling IS. If approved, the settlement will resolve all claims in the class action lawsuit against Chase. The settlement entitles investors who purchased or acquired Millennium Bank CDs, rolled over investments in Millennium Bank CDs, or whose funds remained in the Millennium Bank accounts during the period September 25, 2008 through March 9, 2009 to a *pro rata* share of the Settlement Benefits, after payment of certain Court-approved fees, expenses, and awards.

Your legal rights are affected whether you act or don’t act. Read this notice carefully.

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| YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT: | |
| EXCLUDE YOURSELF | You won’t receive any portion of the Settlement Benefits. This is the only option that allows you to ever be part of another lawsuit against Chase about the legal claims in this case. |
| OBJECT | Write to the Court about why you don’t like the settlement. |
| GO TO A HEARING | Ask to speak in Court about the fairness of the settlement. |
| DO NOTHING | Give up rights to object to or to opt out of the settlement. Investors who receive a notice in the mail or by email will automatically receive a *pro rata* portion of the Settlement Benefits after payment of certain Court-approved fees, expenses, and awards. |

These rights and options—**and the deadlines to exercise them**—are explained in this notice.

The Court in charge of this case still has to decide whether to approve the settlement. The distributions of the Settlement Benefits will be made if the Court approves the settlement and after any appeals are resolved. Please be patient.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION PAGE 4

1. Why was this notice issued?
2. What is the lawsuit about?
3. What is a class action?
4. Why is there a settlement?

WHO IS INCLUDED IN THE SETTLEMENT PAGE 4

1. How do I know if I am part of the settlement?
2. Are there exceptions to being included?
3. What if I am still not sure if I am included?

THE SETTLEMENT BENEFITS—WHAT YOU GET PAGE 5

1. What does the settlement provide?
2. What can I get from the settlement?

HOW TO GET BENEFITS PAGE 5

1. I am a Class Member, how do I receive my portion of the Settlement Benefits?
2. When will I receive my portion of the Settlement Benefits?
3. What rights am I giving up to get benefits and stay in the Class?
4. What are the Released Claims?

EXCLUDING YOURSELF FROM THE SETTLEMENT PAGE 7

1. How do I get out of the settlement?
2. If I exclude myself, will I still get benefits from this settlement?
3. If I don’t exclude myself, can I sue Chase for the same thing later?

THE LAWYERS REPRESENTING YOU PAGE 7

1. Do I have a lawyer in this case?
2. How will the lawyers be paid?

OBJECTING TO THE SETTLEMENT PAGE 8

1. How do I tell the Court if I don’t like the settlement?
2. What’s the difference between objecting and excluding?

THE COURT’S FAIRNESS HEARING PAGE 8

1. When and where will the Court decide whether to approve the settlement?
2. Do I have to come to the hearing?
3. May I speak at the hearing?

IF YOU DO NOTHING PAGE 9

1. What happens if I do nothing at all?

GETTING MORE INFORMATION PAGE 10

1. Are there more details about the settlement?
2. How do I get more information?

**Basic Information**

1. Why was this notice issued?

A federal court authorized this notice because you have a right to know about the proposed settlement of this class action lawsuit and about all of your options before the Court decides whether to approve the settlement. This notice explains the lawsuit, the settlement, your legal rights, what benefits are available, and who can get them.

Magistrate Judge Judith G. Dein of the United States District Court for the District of Massachusetts is overseeing this class action. The case is known as *Edmund J. Mansor and Roberta M. Mansor v. JPMorgan Chase Bank. N.A.*, Case No. 1:12-cv-10544-JGD. The individuals who sued are called the Plaintiffs and the company they sued, JPMorgan Chase Bank, N.A., is called the Defendant or Chase.

1. What is this lawsuit about?

The lawsuit claims that Chase aided and abetted a Ponzi scheme run primarily by William Wise through companies affiliated with Wise, including Millennium Bank, United Trust of Switzerland, and Sterling IS. Chase denies all of the claims in the lawsuit, but has agreed to the settlement to avoid the cost and risk of a trial.

1. What is a class action?

In a class action, one or more people, called Class Representatives (in this case Edmund J. Mansor and Roberta M. Mansor), sue for all people who have similar claims. The people included in the class action are called a Class or Class Members. One court resolves the issues for all Class Members, except for those who exclude themselves from the Class.

1. Why is there a settlement?

The Court did not decide in favor of the Plaintiffs or Chase. Instead, both sides agreed to a settlement. This way, they avoid the cost and burden of a trial and those affected can get benefits. The Class Representatives and their attorneys think the settlement is best for all Class Members. The Millennium Bank Receiver, Richard B. Roper of Thompson & Knight LLP, will administer this settlement.

**Who Is Included In The Settlement**

1. How do I know if I am part of the settlement?

**If you received a notice in the mail or by email, records maintained by the Millennium Bank Receiver, Richard B. Roper, show that you are a Class Member.** Generally, the settlement includes persons who (1) purchased or acquired Millennium Bank CDs, or rolled over investments in Millennium Bank CDs, or whose funds remained in the Millennium Bank accounts during the period of September 25, 2008 through March 9, 2009; and (2) have been identified from records maintained by the Receiver.

1. Are there exceptions to being included?

Yes, the following are excluded from the Class: (1) Chase and Chase affiliates, subsidiaries, agents, board members, directors, officers, and/or employees; and (2) any justice, judge, or magistrate judge of the United States who has heard or presided over this action, and anyone related to them, as defined in 28 U.S.C. § 455.

1. What if I am still not sure if I am included?

Visit [https://millenniumbankreceivership.tklaw.com](https://millenniumbankreceivership.tklaw.com/); write to Mansor Settlement Administrator, c/o Richard B. Roper, Thompson & Knight LLP, 1722 Routh Street, Suite 1500, Dallas, Texas 75201; or email [millenniumbankreceivership@tklaw.com](mailto:millenniumbankreceivership@tklaw.com) for more information.

**The Settlement Benefits—What You Get**

1. What does the settlement provide?

The settlement provides Settlement Benefits of $4,625,000.00 that will be divided among the Class Members based on their net losses as identified by the Receiver after payment of Court-approved fees, expenses, and awards.

1. What can I get from the settlement?

Class Members are entitled to receive a distribution of the Settlement Benefits on a *pro rata* basis based on their net losses as identified by the Receiver, after payment of the costs of administering the settlement and Court-approved fees, expenses, and awards.

If any Class Members ask to be excluded from the Class (*see* Questions 14-16), the Settlement Benefits will be reduced by their investment in Millennium Bank CDs. This will not affect the distribution received by other Class Members.

If any Class Members fail to deposit their distribution from the Settlement Benefits, those Class Members’ portion of the Settlement Benefits will be donated to a mutually agreed-upon charity approved by the Court.

**How To Get Benefits**

1. I am a Class Member, how do I receive my portion of the Settlement Benefits?

Class Members are automatically eligible to recover a *pro rata* portion of the Settlement Benefits (*see* Questions 8 and 9). Class Members will be identified from records that have been submitted to and are kept by the Millennium Bank Receiver, including Millennium Bank Receivership Claim Notification Forms.

1. When will I receive my portion of the Settlement Benefits?

The Court will hold a hearing on November 13, 2018 to decide whether to approve the settlement. If the Court approves the settlement, there may be appeals. It is always uncertain whether the appeals can be resolved and resolving them can take time. Distributions from the Settlement Benefits will be made if and when the Court grants approval to the settlement and any appeals are resolved.

1. What rights am I giving up to get benefits and stay in the Class?

Unless you exclude yourself, you are staying in the Class. If the settlement is approved and becomes final, all of the Court’s orders will apply to you and legally bind you. That means you won’t be able to sue, continue to sue, or be part of any other lawsuit against Chase for the legal issues in this case. The specific rights you are giving up are called Released Claims (*see* Question 13).

1. What are the Released Claims?

“Released Claims” mean all claims that could have been asserted by you, your respective heirs, executors, administrators, representatives, successors, and assigns in the lawsuit against Chase concerning William Wise’s Ponzi scheme. As part of the Released Claims, you are agreeing to fully and irrevocably release, forever discharge, and covenant not to sue Chase and, whether or not specifically named herein, each of its past, present, or future directors, officers, employees, principals, agents, shareholders, attorneys, legal representatives, accountants, auditors, predecessors, successors, parents, subsidiaries, divisions, assigns, and related or affiliated entities, from or in connection with any and all liabilities, claims, cross-claims, causes of action, rights, actions, suits, debts, liens, contracts, agreements, damages, costs, attorneys’ fees, losses, expenses, obligations, or demands, of any kind whatsoever, whether known or unknown, existing or potential, or suspected or unsuspected, whether raised by claim, counterclaim, setoff, or otherwise, including any known or unknown claims, which were asserted or which could have been asserted in the action, including without limitation all claims arising out of or relating in any way to Millennium Bank, UT of S, LLC, United T of S, LLC, United Trust of Switzerland, Sterling I.S., LLC, or any entity associated with William Wise.

The Released Claims are also described in detail in Section VIII.B of the Settlement Agreement, which is available at <https://millenniumbankreceivership.tklaw.com>.

**Excluding Yourself From The Settlement**

If you want to keep the right to sue or continue to sue Chase about the legal claims in this case, and you don’t want benefits from this settlement, you must take steps to get out of the settlement. This is called excluding yourself or is sometimes called opting out of the settlement.

1. How do I get out of the settlement?

To exclude yourself from the settlement, you must send a letter by mail stating that “I want to be excluded from the Settlement Class in *Edmund J. Mansor and Roberta M. Mansor v. JPMorgan Chase Bank. N.A.*, Case No. 1:12-cv-10544-JGD.” Your letter must also include your name, current business or home address, telephone number, and your signature. Mail your exclusion letter so that it is postmarked by **September 20, 2018** to theMillennium Bank Receiver:

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| --- |
| Mansor Settlement Administrator c/o Richard B. Roper Thompson & Knight LLP 1722 Routh Street, Suite 1500 Dallas, Texas 75201 |

1. If I exclude myself, will I still get benefits from this settlement?

No. If you exclude yourself, you are telling the Court that you don’t want to be part of the Class in this settlement. You can only get benefits if you stay in the Class.

1. If I don’t exclude myself, can I sue Chase for the same thing later?

No. Unless you exclude yourself, you are giving up the right to sue Chase for the claims that this settlement resolves. You must exclude yourself from *this* Class to start or continue with your own lawsuit or be part of any other lawsuit.

**The Lawyers Representing You**

1. Do I have a lawyer in this case?

Yes. The Court appointed Harley S. Tropin and Tal J. Lifshitz of Kozyak Tropin Throckmorton, LLP and Keith L. Miller to represent you and other Class Members. Together, these lawyers are called Class Counsel. You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

1. How will the lawyers be paid?

Class Counsel have asked the Court for attorneys’ fees, costs, and expenses of $1,618,750. They have also asked for a payment of $25,000 to be paid to the Class Representatives for their help on behalf of the entire Class. The Court may award less or more than these amounts. The Receiver will receive fees up to $30,000 to cover the costs of sending this notice, distributing the Settlement Benefits to Class Members, and administering the settlement. All of these amounts will be paid from the Settlement Benefits before distributions are made to Class Members.

**Objecting To The Settlement**

You can tell the Court if you don’t agree with the settlement or any part of it.

1. How do I tell the Court if I don’t like the settlement?

If you’re a Class Member, you can object to the settlement. You can give reasons why you think the Court should not approve it. The Court will consider your views before making a decision. To object, you must send a letter stating that you object to the settlement in *Edmund J. Mansor and Roberta M. Mansor v. JPMorgan Chase Bank. N.A.*, Case No. 1:12-cv-10544-JGD. Be sure to include your name, current business or home address, telephone number, signature, documents sufficient to establish your membership in the Class, the reasons why you object to the settlement, and copies of any other documents upon which your objection is based. Mail your objection to all three addresses below so that it is postmarked by **September 20, 2018**.

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| --- | --- | --- |
| **Clerk of the Court** | **Class Counsel** | **Defense Counsel** |
| United States District Court District of Massachusetts John Joseph Moakley U.S. Courthouse, 1 Courthouse Way Boston, MA 02210 | Harley S. Tropin  Tal J. Lifshitz Kozyak Tropin Throckmorton, LLP 2525 Ponce de Leon, 9th Floor  Miami, FL 33134 | Beth I.Z. Boland Foley & Lardner LLP 111 Huntington Ave. Suite. 2500 Boston, MA 02110 |

1. What’s the difference between objecting and excluding?

Objecting is simply telling the Court that you don’t like something about the settlement. You can object only if you stay in the Class (meaning that you do not exclude yourself). Excluding yourself is telling the Court that you don’t want to be part of the Class. If you exclude yourself, you cannot object because the case no longer affects you.

**The Court’s Fairness Hearing**

The Court will hold a hearing to decide whether to approve the settlement. You may attend and you may ask to speak, but you don’t have to.

1. When and where will the Court decide whether to approve the settlement?

The Court will hold a Fairness Hearing at **2:00 p.m. on November 13, 2018**, at the United States District Court for the District of Massachusetts, John Joseph Moakley U.S. Courthouse, 1 Courthouse Way, Boston, Massachusetts 02210, 5th Floor, Courtroom 15. At this hearing, the Court will consider whether the settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing (*see* Question 23). The Court may also decide how much to pay Class Counsel and the Class Representatives. After the hearing, the Court will decide whether to approve the settlement. We do not know how long these decisions will take.

1. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Judge may have. But, you are welcome to come at your own expense. If you send an objection, you don’t have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it’s not necessary.

1. May I speak at the hearing?

Yes. You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter to the Clerk of Court at the address provided in response to Question 19 before the hearing saying that it is your “Notice of Intention to Appear in *Edmund J. Mansor and Roberta M. Mansor v. JPMorgan Chase Bank. N.A.*, Case No. 1:12-cv-10544-JGD*.*” Be sure to include your name, current business or home address, telephone number, and signature.

**IF YOU DO NOTHING**

1. What happens if I do nothing at all?

If you do nothing you will give up your right to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Chase about the legal issues in this case, ever again. If you received a notice in the mail or by email, you will receive a distribution, as described in Questions 10 and 11. If you did not receive a notice in the mail or by email, you won’t get any benefits from this settlement. If you believe a mistake was made and that you should have received a notice in the mail or by email, please write to Mansor Settlement Administrator, c/o Richard B. Roper, Thompson & Knight LLP, 1722 Routh Street, Suite 1500, Dallas, Texas 75201; or email [millenniumbankreceivership@tklaw.com](mailto:millenniumbankreceivership@tklaw.com).

**GETTING MORE INFORMATION**

1. Are there more details about the settlement?

This notice summarizes the proposed settlement. More details are in the Settlement Agreement. You can get a copy of the Settlement Agreement by visiting [https://millenniumbankreceivership.tklaw.com](https://millenniumbankreceivership.tklaw.com/).

1. How do I get more information?

If you have questions, visit [https://millenniumbankreceivership.tklaw.com](https://millenniumbankreceivership.tklaw.com/) or write to Mansor Settlement Administrator, c/o Richard B. Roper, Thompson & Knight LLP, 1722 Routh Street, Suite 1500, Dallas, Texas 75201; or email [millenniumbankreceivership@tklaw.com](mailto:millenniumbankreceivership@tklaw.com)