

FREEPORT PARTNERS, L.L.C.,  
 Plaintiff,  
 v.  
 JOSEPH L. ALLBRITTON et al.,  
 Defendants.

Civil Action No.  
 04-2030 (GK)

Plaintiff, Freeport Partners, L.L.C. ("Freeport Partners"), brings this action on behalf of itself and a putative class of shareholders of Riggs National Corporation ("Riggs"), the parent company of Riggs Bank, N.A. ("Riggs Bank" or "the Bank"). Plaintiff alleges that Defendants,<sup>1</sup> who are former directors or employees of Riggs, engaged in acts of money laundering, wire fraud, and mail fraud in violation of the Racketeer Influenced and Corrupt Organizations Act ("RICO"), 18 U.S.C. §§ 1961 et seq.. Am. Compl. ¶ 1. According to Plaintiff, those unlawful activities caused a decline in the value of Riggs common stock and led to its July 2004 merger with PNC Financial Services Group ("PNC") at what Plaintiff claims was a depressed price. *Id.* ¶¶ 1-10.

<sup>1</sup> Defendants are Joseph Allbritton, Robert Allbritton, J. Carter Beese, Timothy Coughlin, Lawrence Hebert, Simon Kareri, and Robert Roane.

and Certification of the Settlement Class [Dkt. No. 49] and Plaintiff's Motion for Attorneys' Fees [Dkt. No. 43].

The Court has carefully considered the Motions, the related affidavits, declarations, and exhibits, the parties' representations at a Fairness Hearing held on March 1, 2006, and the entire record herein. For the reasons set forth in the accompanying Memorandum Opinion, it is hereby

**ORDERED** that Plaintiff's Motion for Final Approval of Class Action Settlement and Certification of the Settlement Class is **granted**; it is further

**ORDERED** that the Stipulation and Agreement of Settlement, as amended on March 9, 2006, is **approved**; it is further

**ORDERED** that the following class is certified for the purposes of settlement only:

All persons who held Riggs common stock at any time during the period from July 15, 2004 through May 13, 2005, inclusive, and their respective representatives, trustees, executors, administrators, heirs, transferees, successors, and assigns, exclusive of the Defendants, Former Defendants, Simon Kareri, their immediate family members, and their affiliates, predecessors, successors, representatives, trustees, executors, administrators, heirs, assigns or transferees, immediate or remote, and any person or entity acting for or on behalf of, or claiming under any of them, and each of them. Also excluded from the Class are any putative class members who exclude themselves by serving a timely request for exclusion in accordance with the requirements set forth in the Notice;

**AND IT IS FURTHER ORDERED** that Plaintiff's Motion for Attorneys' Fees is hereby **granted in part and denied in part** and,

specifically, that Plaintiff's attorneys' shall receive 22% of the gross settlement fund in fees, as well as \$49,665.19 in costs and expenses.

March 13, 2006

/s/  
Gladys Kessler  
U. S. District Judge

**Copies to: attorneys on record via ECF**