

**Subject:** Emailing: mf-global-employee-lawsuits-led-one-firm-190107564.htm

## **MF Global employee lawsuits to be led by one firm**



*By Jonathan Stempel | Reuters – Mon, Jan 30, 2012 2:01 PM EST*

(Reuters) - The federal judge overseeing MF Global Holdings Ltd's bankruptcy appointed one law firm to represent brokerage employees who claimed to be fired unfairly, ending a "vitriolic battle" for that role.

Outten & Golden will lead litigation accusing James Giddens, the trustee liquidating the company's broker-dealer unit, of firing the unit's roughly 1,066 workers without providing 60 days notice required under federal and New York state labor law.

U.S. Bankruptcy Judge Martin Glenn rejected a request of by firm Harwood Feffer to lead the case, noting that its own lawsuit was filed later and "appears to be a nearly-word-for-word copy" of the original Outten lawsuit.

The "vitriolic battle" has left defense lawyers "happily standing on the sidelines," and should be ended to avoid duplicate litigation, Glenn wrote.

Harwood Feffer did not immediately respond to a request for comment.

The lawsuit is among a variety of litigation spawned by the October 31 bankruptcy of MF Global, a large futures and commodities brokerage then led by former New Jersey governor Jon Corzine.

Three firms including Outten filed lawsuits between November 11 and November 14 seeking to lead the litigation on behalf of employees, only to have Harwood Feffer file a similar lawsuit on December 1.

The original firms then pooled their efforts in a single lawsuit and argued that Harwood Feffer's copycat, "tag-along" lawsuit added nothing.

Harwood Feffer countered that the other case had "numerous procedural defects" and that the firms had a "demonstrated unwillingness and inability" to work with other lawyers.

But in his decision, Glenn said, "the putative classes are composed of the same members, and are organized to vindicate the same rights." He also said Outten's experience in similar cases "specifically tips the balance" in its favor.

"What matters here is the employees, and Judge Glenn's decision makes sense for the bankruptcy estate" in encouraging efficiency, Jack Raisner, a partner at Outten & Golden, said in an interview.

Investigators are still seeking missing MF Global customer money that Giddens has said could total \$1.2 billion.

The lawsuits are all in the U.S. Bankruptcy Court, Southern District of New York. The worker lawsuits are Thielmann et al v. MF Global Finance USA Inc et al, No. 11-ap-02880; Sivova v. MF Global Holdings Ltd, No. 11-ap-02881; Abruzzo et al v. MF Global Holdings Ltd et al, No. 11-ap-02882; and Greene et al v. MF

Global Holdings Ltd et al, No. 11-ap-02921. The main bankruptcy case is In re: MF Global Holdings Ltd et al, No. 11-15059.

(Reporting By Jonathan Stempel; editing by Andre Grenon)

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**[JM](#)** • *1 day 11 hours ago*

jon corzine in jail yet for stealing his clients funds????? nope... why not???  
steal 100 dollars from an old ladies purse and go to jail, steal a billion,,, no problem

•

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And why exactly is Jon Corzine not having his feet held to the fire like Goldman Sachs, BOA, etc? Oh yeah, he's a card carrying Democrat that can't "recall" specifics about what happened to the money. Bankers love money as much or more than their families. And unlike their families, they never lose sight of their money! Oh, and when he says, "I can't remember" his fellow Dems say, "Oh, that's OK. Go home and think about it. Perhaps you should get some therapy. And when you feel better/remember come back and tell us.

We have two parties in America--The Democrats who make no secret they get rich off the govt. And the Republicans who pretend they don't get rich of the govt!

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