

January 5, 2015

The Honorable Lorna G. Schofield
United States District Judge
United States Courthouse
40 Foley Square, Room 1106
New York, New York 10007

RE: In re Foreign Exchange Benchmark Rates Antitrust Litigation
Case No. 1:13-CV-07789-LGS (S.D.N.Y.)

Dear Judge Schofield:

The undersigned are pleased to report to the Court that Class Lead Counsel, on behalf of the class plaintiffs and the class, and counsel for JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A., on behalf of the JPMorgan defendants, have reached an agreement to settle all claims against the JPMorgan defendants in the above-captioned matter.

Our agreement is the product of extensive negotiation and mediation between Class Lead Counsel and JPMorgan's counsel. In order to ensure a fair resolution, the negotiations were supervised, and the mediation conducted before, Kenneth R. Feinberg. The undersigned, and we understand the mediator, believe the settlement contemplated by our agreement is fair, and Class Lead Counsel believe it is in the best interests of the class, and will advance the development, and hopefully the resolution, of this matter.

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Class Lead Counsel intend to file with the Court a copy of the agreement that sets forth the proposed settlement, together with a motion for preliminary approval of the proposed settlement, by the end of January.

Respectfully submitted,

On behalf of Class Plaintiffs and the Class:

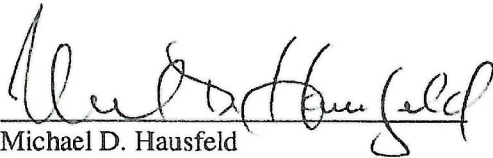
On behalf of JPMorgan Chase & Co.
and JPMorgan Chase Bank, N.A.:



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