

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
MIAMI DIVISION**

Case No. 08-Civ-22572-COOKE/TURNOFF

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In re BankUnited Securities Litigation	:	ECF FILE
	:	CLASS ALLEGATIONS
THIS DOCUMENT RELATES TO:	:	JURY TRIAL DEMANDED
ALL ACTIONS	:	
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**NOTICE REGARDING STATUS OF SETTLEMENT**

Pursuant to the Court’s June 15, 2011 Order directing the parties to file a notice informing the Court whether they have reached a final settlement agreement on or before June 27, 2011, Lead Plaintiffs, with the assent of all parties in the above-captioned matter, report that the parties have reached an agreement in principle to settle the instant litigation. The settlement of this case is part of a larger settlement that includes the FDIC and others who are not parties to this case. However, the parties are working on the details of a formal Stipulation of Settlement and expect to file the stipulation and a motion for preliminary approval of the settlement with the Court within 90 days.

Subject to approval of the Travelers Insurance Company, as primary directors and officers liability insurance carrier, and the consideration of the settlement by the Bankruptcy Court, to the extent necessary, the parties have agreed to settle Lead Plaintiffs’ claims against Defendants for the sum of \$3 million.

Dated: June 27, 2011

Respectfully submitted,

**BERMAN DEVALERIO**

/s/ Michael J. Pucillo

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*Lead Counsel*

**CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the foregoing notice and the attached document was filed through the ECF system and was thereby served electronically on counsel of record for all parties on June 27, 2011:

Dated: June 27, 2011

/s/ Michael J. Pucillo  
Michael J. Pucillo