

APPROVE PARTICIPATION IN VARIOUS STATE ATTORNEYS GENERAL'S

SETTLEMENTS ON MUNICIPAL BOND DERIVATIVES TRANSACTIONS

THE GENERAL COUNSEL REPORTS THE FOLLOWING SETTLEMENT:

DESCRIPTION:

The U.S. Justice Department's Antitrust Division brought charges against several financial institutions of bid-rigging, price-fixing and anticompetitive practices in Municipal Bond Derivatives Transactions from mid-1998 to early 2003. Thereafter, numerous governmental and quasi-governmental entities filed civil

Wachovia Bank for engaging in the same or similar conduct from 1998 through 2004 and possibly even later. The cases were transferred to the United States District Court for the Southern District of New York

GENERAL CONDITIONS:

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain investigations and that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the

provisions of 105 ILCS 5/34-21.2 which restricts the employment of, or the letting of contracts to, former