

Court Approves \$284 Million Settlement with Elite Universities in Price-Fixing Case

July 22, 2024 / On July 20, 2024, in the class action price-fixing litigation against 17 elite universities in the Northern District of Illinois, Judge Matthew Kennelly granted final approval to the 10 settlements to date in the total amount of \$284 million, comprising these amounts:

University of Chicago \$13.5 million
Yale \$18.5 million
Emory \$18.5 million
Brown \$19.5 million
Columbia \$24 million
Duke \$24 million
Dartmouth \$33.75 million
Rice \$33.75 million
Northwestern \$43.5 million
Vanderbilt \$55 million

Judge Kennelly also granted service awards of \$20,000 to each of the named plaintiffs, and he granted Class Counsel's requests for expenses and attorneys' fees.

Plaintiffs allege that like the settling defendants, the remaining defendants in the case—including Cornell, Georgetown, MIT, Penn, and Notre Dame—also engaged in price fixing through the former 568 Presidents Group cartel, and in wealth-influenced admissions.

The co-lead counsel for the Plaintiffs, Ted Normand, Robert Gilbert, and Eric Cramer, said:

“The Court’s decision confirms that these settlements are an excellent result for the class members, who will begin to receive the compensation they deserve. These settlements are a major step in achieving justice for students from working-class and middle-class families. As to the defendants that have not yet stepped up and done the right thing for their students and alumni, we look forward to bringing them to trial.”

As members of the 568 Presidents Group, Defendants claimed to admit all students “without regard to the financial circumstances of the students or their families,” which was a condition for relying on the antitrust exemption for Defendants’ alleged price fixing. Plaintiffs allege that Defendants violated the exemption, including by admitting students with regard to whether their families had made or had promised to make large donations to the university.

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About Plaintiffs' Legal Team

Gilbert Litigators & Counselors is a national litigation boutique. The Firm focuses on domestic and international litigation and arbitration, and the resolution of large, complex commercial disputes when the amounts in controversy range from tens of millions to several billions of 3 dollars, with a particular emphasis on fraud and business tort cases, antitrust litigation, and litigation involving significant public policy issues.

Freedman Normand Friedland lawyers have litigated antitrust, securities, and market manipulation claims for both Plaintiffs and defendants for more than a decade. Over the past two years, the firm has been appointed as lead or co-lead counsel in over fifteen class actions.

Berger Montague is one of the nation's most experienced and successful complex litigation firms, having pioneered the antitrust class action. The firm has recovered more than \$40 billion in verdicts and settlements for class members over 50 years and achieved one of the largest antitrust class action settlements in U.S. history—nearly \$6 billion.