ASX Announcement

Slater & Gordon
Lawyers

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Fincorp Settlement

Slater & Gordon Ltd (ASX:SGH) confirms the proposed settlement of the Fincorp class action.

This proposed settlement, which was filed with the Federal Court of Australia yesterday, remains subject to sufficient class member participation and approval by the Federal Court. The proposed settlement was last week overwhelmingly supported by the Company's clients.

Slater & Gordon represents investors in a claim against Sandhurst Trustees Limited (Sandhurst), to recoup investment losses following the financial collapse of Fincorp Investments Ltd (Fincorp). The settlement has been agreed on the basis that there is no admission of liability by Sandhurst.

The work in progress and disbursements in the Fincorp matter have been funded by the Company since the commencement of the matter in FY09. If the settlement is approved by the Court, this will result in the payment to the Company of professional fees and disbursements incurred on the matter. This fee event is not financially material and will not impact on the recent outlook on the H2 FY11 financial performance (see ASX releases dated 24 February 2011) as this forecast took into account the potentially successful resolution of this matter within FY11.

ENDS

For more information

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