



Labaton Sucharow Recovers \$10.5 Million in Class Action Settlement with KBR Inc.

NEW YORK (April 7, 2017) — Labaton Sucharow LLP announced that it has reached a \$10.5 million settlement, subject to court approval, with KBR Inc., a global provider of engineering, procurement, and construction services, and certain of its officers (collectively, KBR). Serving as court-appointed co-lead counsel on behalf of all purchasers of KBR common stock from September 11, 2013 – July 30, 2014, the Labaton Sucharow team representing the class was led by partners Thomas A. Dubbs and Louis Gottlieb, with assistance from attorneys Ross Kamhi and Wendy Tsang.

The class representatives, Arkansas Public Employees Retirement System and the IBEW Local No. 58/SMC NECA Funds, alleged that KBR made false and misleading statements with respect to certain Canadian construction contracts. Although the defendants allegedly touted the success of these contracts on numerous occasions, KBR ultimately issued a restatement because it failed to recognize more than \$150 million in pre-tax losses tied to its Canadian construction contracts.

The case is *In re KBR, Inc. Securities Litigation*, No. 14-cv-01287 (S.D. Tex.).

New York: 140 Broadway | New York, NY 10005 | 212.907.0700 | 888.753.2796

Delaware: 300 Delaware Avenue, Suite 1340 | Wilmington, DE 19801 | 302.573.2540

Attorney Advertising

Prior results do not guarantee a similar outcome. Some visual images used herein include models.

The materials appearing on this website are provided for informational purposes only and do not constitute legal advice. You should not take action based upon this information without consulting legal counsel. This site is not intended to create an attorney-client relationship. The hiring of a lawyer is an important decision that should not be based solely upon any single source of information, including advertising on this website. You may ask us to send you further information about us, and we urge you to review other sources of information about us.

Copyright © 2017 Labaton Sucharow LLP. All rights reserved.