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Sprenger & Lang and Mehri & Skalet Announce Preliminary Court Approval of Class Action Settlement With Morgan Stanley

WASHINGTON--(BUSINESS WIRE)--In a ruling handed down late Tuesday, Judge Richard W. Roberts of the U.S. District Court for the District of Columbia granted preliminary approval to a \$46 million class action settlement of gender discrimination asserted against Morgan Stanley & Co. Incorporated's Global Wealth Management Group. Plaintiffs are represented by Mehri & Skalet and Sprenger & Lang, both of which are located in the DC area.

The settlement also would require the company to make changes in various policies affecting compensation and branch management promotion. The settlement covers female Financial Advisors and Registered Financial Advisor Trainees employed by Morgan Stanley at any time between August 5, 2003 through June 30, 2007. Judge Roberts is scheduled to hold a hearing to consider final approval of the settlement on October 11, 2007.

"We are delighted to advance to the final approval stage of the settlement process," said Co-Lead Counsel Cyrus Mehri. "Our courageous clients are bringing about real change at Morgan Stanley, including fair distribution of business opportunities."

Co-Lead Counsel Steven Sprenger agreed, stating, "We are pleased that Judge Roberts has agreed to allow the settlement to be submitted to the class members for their consideration. We believe that the class members will overwhelmingly favor final approval of the settlement."

A fact sheet on the settlement is available upon request to bwittschen@findjustice.com.

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