

Lerach Coughlin Stoia & Robbins Announces \$100 Million Recovery for Honeywell Investors

Business Editors/Financial Analysts

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Lerach Coughlin Stoia & Robbins LLP today announced a \$100 million recovery for shareholders in the settlement of the Honeywell International, Inc. securities class action litigation. "We are very pleased with this outcome," stated William S. Lerach, Chairman of Lerach Coughlin, "as our team of lawyers worked long and hard on this case to prepare it for trial and thus bring about this successful outcome."

The Class representatives in the class action were 1199 SEIU Greater New York Pension Fund ("1199 Fund") (formerly Local 144 Nursing Home Pension Fund) of New York City, the City of Monroe (Michigan) Employees Retirement System, and Jefferson Bank. The 1199 Fund's spokesperson and Trustee, John Chobor, stated "We are very happy to have led the charge for Honeywell shareholders in this case." The 1199 Fund has previously served as a lead plaintiff in the MicroStrategy litigation and the Computer Associates litigation where recoveries of \$156 million and \$145 million, respectively, were obtained. "This is exactly the way the 1995 Reform Act was supposed to work," said Chobor.

James Kansier, Chairman of the City of Monroe Employees Retirement System, said "We are pleased to have helped lead this effort to protect Honeywell's shareholders. This is a substantial recovery for them." David Wallace, Senior Vice President and Senior Trust Officer of Jefferson Bank, said that Jefferson Bank was "delighted to be involved in helping Honeywell's shareholders, many of whom were bank customers, obtain significant monetary and corporate governance relief."

The Lerach Coughlin litigation team that brought about this recovery was led by Lerach and included partners Arthur C. Leahy and Kathleen A. Herkenhoff.

The settlement is subject to final documentation and court approval. The recovery, less fees and expenses, will be distributed to purchasers of Honeywell common stock between December 1, 1999 and June 19, 2000 who timely file valid proofs of claim under procedures to be implemented by the United States District Court for the District of New Jersey, which is overseeing the litigation.

For further information, contact William S. Lerach, 619-338-4550.

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