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Class Proceedings Fund to get money from class action

Alan Lenczner is quoted in the Law Times article *Class Proceedings Fund to get money from class action* on August 6, 2019. This article discusses a recent decision that approves a cy près distribution to the Class Proceedings Fund.

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Alan Lenczner, founding partner of Lenczner Slaght Royce Smith Griffin LLP, says the move could benefit investors.

"The money had to be distributed …. Going to the Class Proceedings Fund allows it to fund other class actions that may be meritorious. It gives them a bit of a war chest," says Lenczner, who acted in the case. Lenczner noted that the Class Proceedings Fund had to pay his client, and now will get money back. "Often [the court] will give it to an investor advocacy group such as FAIR, or some other investor group. in this instance, the plaintiff proposed it goes to the Class Proceedings Fund…. In the end, indirectly, it will benefit investors because there will be more investor suits, right? They will be brought by counsel that require some money, and so the Class Proceedings Fund will be able to fund those lawsuits."

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