



NEWS RELEASE

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FDIC REJECTS PROPOSED SETTLEMENT OF LAWSUITS AGAINST MILKEN, OTHERS

The FDIC Board of Directors announced today that it has rejected a proposed settlement of civil lawsuits against former Drexel Burnham Lambert official Michael R. Milken and other individuals.

Attached is the FDIC's letter to U.S. District Court Judge Milton Pollack explaining the Board's decision.

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