

## FOR IMMEDIATE RELEASE

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*Preparing people to lead extraordinary lives*

### **Institute for Consumer Antitrust Studies at Loyola University Chicago Receives \$1.5 Million Cy Pres Award** *Funds Will Support Conferences, Academic Symposia, and New Research Initiatives*

**CHICAGO, February 14, 2008** – The Loyola University Chicago School of Law’s Institute for Consumer Antitrust Studies has received a \$1.5 million cy pres award in connection with the settlement of a Tennessee state court class action suit involving price fixing claims in the rubber chemical industry.

The cy press award concept allows for distribution of damage awards in class action lawsuits where it is not possible to determine each plaintiff’s actual damages, or when plaintiffs fail to collect their portion of the award.

"We were delighted to recommend to the court that Loyola University Chicago School of Law receive this award because of its distinguished track record of research, scholarship, and programs focusing on the importance and meaning of our antitrust laws, " said defense counsel, Laurence Sorkin, a partner at the firm Cahill Gordon & Reindel.

Established in 1994, the Institute for Consumer Antitrust Studies is a non-partisan, independent academic center designed to explore the impact of antitrust enforcement on the individual consumer and the public, and to shape policy issues. "Loyola is extremely grateful for this extraordinary expression of support that will allow the institute to continue its mission to maintain a competitive economy for the benefit of consumers and competitors," said Spencer Weber Waller, professor of law and director of Loyola’s Institute for Consumer Antitrust Studies.

"As one of the leading national advocates for consumers injured by antitrust violations, Loyola’s Institute for Consumer Antitrust Studies is the ideal candidate for this award," said Bonny Sweeney, a Coughlin Stoia attorney, who served as co-lead counsel in the case.

Funds from the award will support conferences, academic symposia, and establish new research initiatives at Loyola University Chicago that deal with competition law, consumer protection, and complex litigation.

### **About Loyola University Chicago School of Law**

Loyola's School of Law has been educating students across the country and around the world for 100 years. The school offers full- and part-time Juris Doctor programs, with specialized certificates available in advocacy, child and family law, health law, international law and practice, and tax law. For attorneys pursuing advanced legal education, the school offers Master of Laws programs in business law, child and family law, health law, and tax law. In addition, the School offers the Master of Jurisprudence for non-attorney professionals in business, child and family law, and health law, as well as two doctoral degrees focusing on health law and policy (SJD and DLaw).

### **About Loyola University Chicago**

Committed to preparing people to lead extraordinary lives, Loyola University Chicago was founded in 1870 and is the nation's largest Jesuit, Catholic University. Loyola has a total enrollment of more than 15,500 students, which includes nearly 10,000 undergraduates hailing from all 50 states and 82 foreign countries. The University has four campuses: three in the greater Chicago area and one in Rome, Italy. Loyola also serves as the U.S. host university to the Beijing Center for Chinese Studies in Beijing, China. Loyola's ten schools and colleges include arts and sciences, business administration, communication, education, graduate studies, law, medicine, nursing, continuing and professional studies, and social work. Loyola offers 71 undergraduate majors, 71 undergraduate minors, 85 master's degrees, and 31 doctoral degrees. Recognizing Loyola's excellence in education, *U.S. News & World Report* has ranked Loyola consistently among the "top national universities," and named the University a "best value" in its 2008 rankings. For more information, please visit our Web site at [LUC.edu](http://LUC.edu).

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