

BFA Obtains Preliminary Approval of \$129 million Settlement for Granite Investors

On October 6, 2021, Judge William H. Alsup of the Northern District of California granted preliminary approval of a \$129 million settlement that BFA secured for investors who purchased or acquired stock in Granite Construction Inc. between February 17, 2017 and October 24, 2019 and were damaged as a result. The case involves allegations that Granite improperly reported revenue from several of Granite's largest construction projects in violation of Generally Accepted Accounting Principles.

At the time, the \$129 million recovery was one of only three securities class action settlements in the Northern District of California in the last ten years to exceed \$125 million.

The settlement remains subject to the Court's final approval. A final approval hearing as been scheduled for February 24, 2022 at 8:00 am PT.

Judge Alsup's Order and other documents related to the settlement can be found under Downloads to the right.

For more information about the settlement and instructions on how to submit a claim, please visit the settlement website at www.GraniteSecuritiesLitigation.com.