

**UNITED STATES COURT OF APPEALS
FOR THE
SECOND CIRCUIT**

At a stated term of the United States Court of Appeals for the Second Circuit, held at the Thurgood Marshall United States Courthouse, 40 Foley Square, in the City of New York, on the 24th day of August, two thousand seventeen.

ORDER

Docket No. 16-1914

Universities Superannuation Scheme Limited, Employees Retirement System of the State of Hawaii, North Carolina Department of State Treasurer,

Plaintiffs - Appellees,

Peter Kaltman, individually and on behalf of all others similarly situated, Dimensional Emerging Markets Value Fund, DFA Investment Dimensions Group Inc., on behalf of its series Emerging Markets Core Equity Portfolio, Emerging Markets Social Core Equity Portfolio and T.A. World ex U.S. Core Equity Portfolio, DFA Investment Trust Company, on behalf of its series The Emerging Markets Series, DFA Austria Limited, solely in its capacity as responsible entity for the Dimensional Emerging Markets Trust, DFA International Core Equity Fund, and DFA International Vector Equity Fund by Dimensional Fund Advisors Canada ULC solely in its capacity as Trustee, Dimensional Funds plc, on behalf of its subfund Emerging Markets Value Fund, Dimensional Funds ICVC, on behalf of its sub-fund Emerging Markets Core Equity Fund, SKAGEN AS, Danske Invest Management A/S, Danske Invest Management Company, New York City Employees' Retirement System, New York City Police Pension Fund, Board of Education Retirement System of the City of New York, Teachers' Retirement System of the City of New York, New York City Fire Department Pension Fund, New York City Deferred Compensation Plan, Forsta AP-fonden, Transamerica Income Shares, Inc., Transamerica Funds, Transamerica Series Trust, Transamerica Partners Portfolios, John Hancock Variable Insurance Trust, John Hancock Funds II, John Hancock Sovereign Bond Fund, John Hancock Bond Trust, John Hancock Strategic Series, John Hancock Investment Trust, JHF Income Securities Trust, JHF Investors Trust, JHF Hedged Equity & Income Fund, Aberdeen Emerging Markets Fund, Aberdeen Global Equity Fund, Aberdeen Global Natural Resources Fund, Aberdeen International Equity Fund, each a series of Aberdeen Funds, Aberdeen Canada Emerging Markets Fund, Aberdeen Canada Socially Responsible Global Fund, Aberdeen Canada Socially Responsible International Fund, Aberdeen Canada Funds EAFE Plus Equity Fund and Aberdeen Canada Funds Global Equity Fund, each a series of Aberdeen Canada Funds, Aberdeen EAFE Plus Ethical Fund, Aberdeen EAFE Plus Fund, Aberdeen EAFE Plus SRI Fund, Aberdeen Emerging Markets Equity Fund, Aberdeen Fully Hedged International Equities Fund, Aberdeen International Equity Fund, Aberdeen Global Emerging Markets Equity Fund, Aberdeen Global Ethical World Equity Fund, Aberdeen Global Responsible World Equity Fund, Aberdeen Global

World Equity Dividend Fund, Aberdeen Global World Equity Fund, Aberdeen Global World Resources Equity Fund, Aberdeen Emerging Markets Equity Fund, Aberdeen Ethical World Equity Fund, Aberdeen Multi-Asset Fund, Aberdeen World Equity Fund, Aberdeen Latin America Equity Fund, Inc., AAAID Equity Portfolio, Alberta Teachers Retirement Fund, Aon Hewitt Investment Consulting, Inc., Aurion International Daily Equity Fund, Bell Aliant Regional Communications Inc., BMO Global Equity Class, City of Albany Pension Plan, Desjardins Dividend Income Fund, Desjardins Emerging Markets Fund, Desjardins Global All Capital Equity Fund, Desjardins Overseas Equity Value Fund, Devon County Council Global Emerging Market Fund, Devon County Council Global Equity Fund, DGIA Emerging Markets Equity Fund L.P., Erie Insurance Exchange, First Trust / Aberdeen Emerging Opportunity Fund, GE UK Pension Common Investment Fund, Hampshire County Council Global Equity Portfolio, London Borough of Hounslow Superannuation Fund, MacKenzie Universal Sustainable Opportunities Class, Marshfield Clinic, Mother Theresa Care and Mission Trust, Mother Theresa Care and Mission Trust, MTR Corporation Limited Retirement Scheme, Myria Asset Management Emergence, National Pension Service, NPS Trust Active 14, Ohio Public Employees Retirement System, Washington State Investment Board, Aberdeen Latin American Income Fund Limited, Aberdeen Global ex Japan Pension Fund ppit, FS International Equity Mother Fund, NN Investment Partners B.V., acting in the capacity of management company of the mutual fund NN Global Equity Fund, and in the capacity of management company of the mutual fund NN Institutioneel Dividend Aandelen Fonds, NN Investment Partners Luxembourg S.A., acting in the capacity of management company SICAV and its Sub-Funds, and NN (L) SICAV, for and on behalf of NN (L) Emerging Markets High Dividend, NN (L) First, Aura Capital Ltd., WGI Emerging Markets Fund, LLC, Bill and Melinda Gates Foundation Trust, Board of Regents of the University of Texas System, Trustees of the Estate of Bernice Pauahi Bishop, Louis Kennedy, individually and on behalf of all others similarly situated, Ken Ngo, individually and on behalf of all others similarly situated, Jonathan Messing, individually and on behalf of all others similarly situated, City of Providence, individually and on behalf of all others similarly situated, Union Asset Management Holding AG,

Plaintiffs,

v.

Petroleo Brasileiro S.A. Petrobras, BB Securities Ltd., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bank of China (Hong Kong) Limited, Banca IMI, S.p.A., Scotia Capital (USA) Inc., Theodore Marshall Helms, Petrobras Global Finance B.V., Petrobras America Inc., Citigroup Global Markets Inc., Itau BBA USA Securities, Inc., J.P.Morgan Securities LLC, Morgan Stanley & Co. LLC, Mitsubishi UFJ Securities (USA), Inc., HSBC Securities (USA) Inc., Standard Chartered Bank, Banco Bradesco BBI S.A.,

Defendants - Appellants,

Jose Sergio Gabrielli, Silvio Sinedino Pinheiro, Paulo Roberto Costa, Jose Carlos Cosenza, Renato de Souza Duque, Guilherme de Oliveira Estrella, Jose Miranda Formigl Filho, Maria Das Gracias Silva Foster, Almir Guilherme Barbassa, Mariangela Mointeiro Tizatto, Josue Christiano Gome Da Silva, Daniel Lima De Oliveira, Jose Raimundo Branda Pereira, Servio

Tulio Da Rosa Tinoco, Paulo Jose Alves, Gustavo Tardin Barbosa, Alexandre Quintao Fernandes, Marcos Antonio Zacarias, Cornelis Franciscus Joze Looman, JP Morgan Securities LLC, PricewaterhouseCoopers Auditores Independentes,

Defendants.

Appellants, Petroleo Brasileiro S.A. Petrobras, Petrobras Global Finance B.V., Petrobras America Inc. and Theodore Marshall Helms, filed a petition for panel rehearing, or, in the alternative, for rehearing *en banc*. Appellants Banca IMI, S.p.A., Banco Bradesco BBI S.A., Bank of China (Hong Kong) Limited, BB Securities Ltd., CitiGroup Global Market, Inc., HSBC Securities (USA) Inc., Itau BBA USA Securities, Inc., J.P.Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mitsubishi UFJ Securities (USA), Inc., Morgan Stanley & Co. LLC, Scotia Capital (USA) Inc. and Standard Chartered Bank, joined in the petition. The panel that determined the appeal has considered the request for panel rehearing, and the active members of the Court have considered the request for rehearing *en banc*.

IT IS HEREBY ORDERED that the petition is denied.

FOR THE COURT:

Catherine O'Hagan Wolfe, Clerk


Catherine O'Hagan Wolfe

The seal of the United States Second Circuit Court of Appeals is circular, featuring the text "UNITED STATES" at the top, "SECOND CIRCUIT" in the center, and "COURT OF APPEALS" at the bottom, with two stars on either side of the center text.