

**APPROVE SETTLEMENT OF INSURANCE-COVERAGE LAWSUIT,
NORTH AMERICAN ELITE INSURANCE v. BOARD, No. 08 C 986 (N.D. Ill.)**

THE GENERAL COUNSEL REPORTS THE FOLLOWING SETTLEMENT:

DESCRIPTION: On December 29, 2007, a settlement was reached between the Board of Directors of the Chicago Public Schools and the North American Elite Insurance Company, Inc. The settlement provides for the Board to pay the costs of the litigation and to settle the claims of the Board against the insurance company. The settlement also provides for the Board to pay the costs of the litigation and to settle the claims of the insurance company against the Board. The settlement is subject to the approval of the Board of Directors.