

# FAQ

## For Leaders

### **1. Why did we settle?**

This settlement is in the best interests of the company, our franchisees, and our agents—bringing certainty for us, our franchisees and their agents. It also releases the company—and all of our franchisees, agents, and teams—from antitrust claims by all persons who purchased residential real estate that was listed on a MLS during the relevant time period.

The decision also reflects a practical step to reduce distraction and uncertainty, while Keller Williams continues to stand behind the integrity and competitiveness of its business practices.

### **2. What is the status of the Sitzer/Burnett settlement? How does the Batton settlement intersect with Sitzer/Burnett?**

There were objections to the settlement in the Sitzer/Burnett case that are under review by an appellate court. We expect the appellate to rule on the objections later this year and hope that its ruling will finally conclude that case. The Batton settlement includes all home buyers who purchased residential real estate that was listed on the MLS during the relevant time period. These home buyers also could be part of the Sitzer/Burnett settlement if they also sold a home and were a member of the Sitzer/Burnett settlement class.

### **3. Could I be sued in the future?**

Under the terms of the Batton settlement, KWRI franchisees, agents, and teams are released from antitrust claims by all persons who purchased residential real estate that was listed on a MLS during the relevant time period. The Batton settlement does not address claims that could arise based on future home purchases.

### **4. What is the relevant time period?**

The relevant time period depends on the statute of limitations of each state. The time period for each state begins on the date listed below and ends on the date that notice of the settlement is sent to class members (which is expected a little later this year):

- January 25, 2019: Texas
- January 25, 2018: Kansas, Mississippi, South Carolina, Alaska, Colorado, Maryland, Montana, Oklahoma, Washington
- January 25, 2017: Arizona, California, Florida, Idaho, Nebraska, Nevada, New Hampshire, New Mexico, North Carolina, Virginia, District of Columbia, Delaware, Georgia
- January 25, 2016: Arkansas, Illinois, Iowa, Missouri, Utah, West Virginia, Kentucky
- January 25, 2015: Connecticut, Hawaii, Maine, Massachusetts, Michigan, Minnesota, New York, North Dakota, Oregon, Pennsylvania, South Dakota, Tennessee, Vermont, Wisconsin, Alabama, Indiana, New Jersey, Ohio
- January 25, 2013: Wyoming
- January 25, 2011: Rhode Island, Louisiana
- January 25, 2006: Puerto Rico

**5. Does this decision require approval from the Court?**

Yes, the trial court must approve the settlement. The court needs to give preliminary approval and then hold a hearing to give final approval. Class members objecting to the settlement could appeal the final approval.

**6. What does this settlement mean to employees?**

Day-to-day operations are unaffected. As we move past this settled lawsuit, we are focused on empowering our entrepreneurs to continue delivering exceptional value in this rapidly evolving market.

**7. What financial impact will this outcome have on us?**

The settlement agreement includes a payment of \$20 million. This will not impact our operations or our ability to support our franchisees and agents.

**8. Do franchisee/agents have to contribute to this settlement?**

No, Keller Williams is responsible for the settlement payment.

**9. Should we believe what we are reading in the news?**

The facts are that Keller Williams is pleased to reach a nationwide settlement releasing the company—and all of our franchisees, agents, and teams—from antitrust claims by all persons who purchased residential real estate that was listed on a MLS during the relevant time period.

Keller Williams has always been focused on building a place where entrepreneurs can thrive. As we move past this settled lawsuit, all of us at Keller Williams are focused on what we do best: empowering our entrepreneurs to continue delivering exceptional value in this rapidly evolving market.