

Judge Rejects Settlement Over Merrill Bonuses

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A Federal District judge on Monday overturned a settlement between the [Bank of America](#) and the Securities and Exchange Commission over bonuses paid to [Merrill Lynch](#) executives just before the bank took over Merrill last year.

The \$33 million settlement “does not comport with the most elementary notions of justice and morality,” wrote Jed S. Rakoff, the judge assigned to the case in federal court in Lower Manhattan

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