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The Associated Press

Software company Red Hat Inc. will pay \$8.8 million to settle a class action lawsuit related to the restatement of financial results from July 2004.

Red Hat said Tuesday that it reached the proposed settlement agreement and recorded a one-time charge of \$8.8 million for the quarter that ended Nov. 30. The agreement still needs court approval.

The suit had been pending in a U.S. District Court in North Carolina.

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