

# Bloomberg Markets magazine Profiles Sean Coffey and Highlights the Impact of the WorldCom Litigation in "Wall Street's New Nemesis"

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Former partner John P. ("Sean") Coffey, lead trial counsel for the investor class in the *In re WorldCom, Inc. Securities Litigation*, is the subject of a feature article in the September 2005 issue of *Bloomberg Markets* magazine.

The article, entitled "Wall Street's New Nemesis," discusses both Mr. Coffey's personal history and professional standing, focusing in particular on the tactics and strategies he and the BLB&G legal team employed in the *WorldCom* case. By setting firm trial dates and penalizing the investment bank and auditor defendants who wait too long to settle, the BLB&G team muscled some of the world's biggest banks into paying WorldCom investors more than \$6 billion in settlement monies.

As the article details, Mr. Coffey's "status among plaintiffs attorneys has forever elevated following the massive payoff – and the new legal precedents – stemming from the *WorldCom* case." Many observers, including Mr. Coffey, believe that the value of *WorldCom* lies in the cases that will never occur. Coffey says:

"[H]aving hammered these banks in their wallet, where it really matters, they [the banks] are already taking steps to do better due diligence...the way you change behavior on Wall Street is by hurting them in the pocketbook because that is what the Street is all about."