

# Securities Class Action Services



As of 31 December 2017

## Executive Summary

For calendar 2017, Securities Class Action Services LLC (“SCAS”) recorded 162 approved securities class action settlements, two of which are included in SCAS’ Top 100, which charts the largest U.S. class action settlements since passage of the Private Securities Litigation Reform Act of 1995. Collectively, 2017 delivered \$2.2 billion in settlement funds for distribution. While the volume of settlements greater than \$100 million was low, new cases filed in 2017 were significantly higher than the previous year. Underscoring the year-to-year ebb and flow in the value of U.S. class action settlements, a sizeable \$3.5 billion in prospective settlement funds has thus far been announced in 2018 and awaits court approval. One settlement announced in early 2018 ranks within the top five of all time, pending approval of the settlement.

Of the 162 settlements in 2017, approximately 46 percent were approved during the first half of the year with monetary disbursements amounting to \$666 million. BP plc. (2010) (S.D. Tex.) (Consolidated Action) (“BP”) received approval for a \$175 million settlement, resulting in the highest valued accord during the first half of 2017 and inclusion in the Top 100. The Action was led by law firms Berman DeValerio; Cohen Milstein Sellers & Toll; Cotchett Pitre & McCarthy; and the Mithoff Law Firm. The second half of 2017 posted 54 percent of the 2017 settlements valued collectively at \$1.4 billion. Salix Pharmaceuticals (“Salix”), the largest settlement approved for 2017, was led by Bernstein Litowitz Berger & Grossmann, which secured \$210 million on behalf of plaintiffs. BP and Salix were heard in U.S. Federal Courts and were alleged to have violated Rule 10b-5 of the Securities and Exchange Act of 1934, which covers employment of manipulative and deceptive practices.

In addition to securities class action coverage, SCAS is monitoring antitrust class actions litigations including those tied to allegations of the rigging of interbank offered rates in the derivatives market. Antitrust class actions have grown in recent years with SCAS following a handful of such settlements that delivered \$318 million in funds in 2017, including: Relevant LIBOR-Based Financial Instruments (U.S. Dollar) (Antitrust) (OTC Barclays), Barclays Bank PLC (Electronic Foreign Exchange Trading - BARX) and Euroyen-Based Derivatives (Euroyen TIBOR/Yen-LIBOR) (Antitrust) (Deutsche/JPMorgan). These are partial settlements from the known settling defendants. SCAS is tracking pending results of the other antitrust litigations, including Foreign Exchange Benchmark Rates, which will be heard in March 2018 and will deliver a \$2.3 billion settlement fund for class members.

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*The Securities Class Action Services’ Top 100 Settlements of All-Time is an annual report that identifies the largest securities class action settlements filed after the passage of the Private Securities Litigation Reform Act of 1995, ranked by the total value of the settlement fund.*

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### Methodology

This report provides the complete list of the Top 100 Securities Class Action settlements, ranked per the total settlement amount, and provides information on the filing court, settlement year and settlement fund. The Securities Class Action Services Top 100 Report does not include non-U.S. cases and the SEC disgorgements. Cases with the same settlement amount are given the same ranking.

For cases with multiple partial settlements, the amount indicated in the total settlement amount is computed by combining all partial settlements. The settlement year reflects the year the most recent settlement received final approval from the court. Cases in the Top 100 are limited to those that have been filed on or after January 1, 1996. Only court approved settlements are included. Data on SEC settlements are not included, but rather compiled in a separate list, the Top 50 SEC Disgorgements.

## Settlement Categorization

The Top 100 Settlements of All-Time provides a wealth of information, including the settlement date, filing court, settlement fund, and identifies the key players for each settlement. The report is broken down into following categories:

### Institutional Lead Plaintiff Participation

This section displays the number of cases in the Top 100 involving institutional lead plaintiffs. It also identifies the institutional investors serving as institutional lead plaintiff.

### Lead Counsel Participation

This section lists the law firms that served as lead or co-lead counsel for each litigation in the Top 100 Settlements and identifies the most frequent lead or co-lead counsel in the Top 100 Settlements. Counsels with the same participation are given the same ranking. In addition, the list includes participation in cases where they were litigated under a previous name.

### Claims Administration Participation

This section lists the claims administrators who handled the Top 100 Settlements and identifies the most frequent claims administrators. It includes settlements administered from old entities.

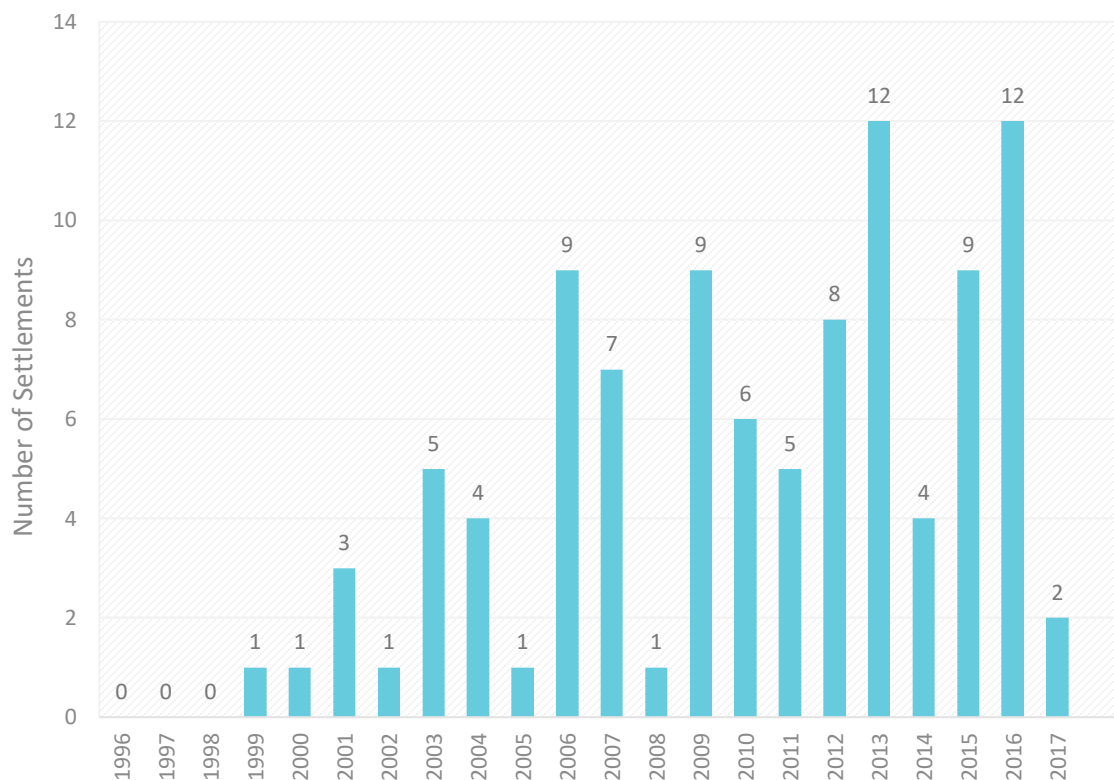
### Restatements

This section identifies the cases in the Top 100 Settlements involving accounting restatements and shows the number of restatement cases versus non-restatement cases.

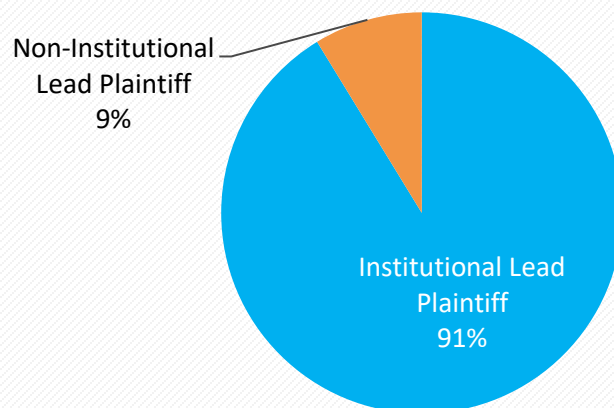
### Top 50 SEC Disgorgements

This section provides a list of the largest SEC settlements, ranked according to the Total Settlement Amount. The Total Settlement Amount reflects the sum of disgorgement and civil penalties in settlements reached with the Securities and Exchange Commission. The Top 50 SEC Disgorgements includes only those where the distribution plan has received final approval from the SEC. Cases with the same settlement amount are given the same ranking.

## Number of Settlements Added to the SCAS Top 100



## Settlements Represented by Institutional Lead Plaintiff in the SCAS Top 100



## Top 100 Settlements Report as of 31 December 2017

| Rank | Case Name   | Total Settlement Amt. | Court     | Institutional Lead Plaintiff   |
|------|---|-----------------------|-----------|--|
| 1    | Enron Corp. (2001)  | \$7,242,000,000       | S.D. Tex. | Regents of the University of California  |
| 2    | WorldCom, Inc. (2002)   | \$6,194,100,714       | S.D.N.Y.  | New York State Common Retirement Fund  |
| 3    | Cendant Corp.   | \$3,319,350,000       | D. N.J.   | New York City Pension Funds; New York State Common Retirement Fund; California Public Employees' Retirement System   |
| 4    | Tyco International, Ltd. (2002)                                   | \$3,200,000,000       | D. N.H.   | Louisiana State Employees Retirement System; Plumbers & Pipefitters National Pension Fund; Teachers' Retirement System of Louisiana; United Association Office Employees Pension Plan; United Association of Local Union Officers & Employees Pension; United Association General Officers Pension Plan; Voyageur Asset Management |
| 5    | AOL Time Warner, Inc. (S.D.N.Y.)                                  | \$2,500,000,000       | S.D.N.Y.  | Minnesota State Board of Investment  |
| 6    | Bank of America Corporation (2009) (S.D.N.Y.) (Equity Securities) | \$2,425,000,000       | S.D.N.Y.  | Ohio Public Employees Retirement System; State Teachers Retirement System of Ohio; Teacher Retirement System of Texas; PGGM Vermogensbeheer B.V. ; Fjarde AP-Fonden  |
| 7    | Household International, Inc. (N.D. Ill.)                         | \$1,575,000,000       | N.D. Ill. | International Union of Operating Engineers Local 132 Pension Plan; PACE Industry Union Management Pension Fund; Glickenhau & Company   |

| Rank | Case Name  | Total Settlement Amt. | Court     | Institutional Lead Plaintiff   |
|------|--|-----------------------|-----------|--|
| 8    | Nortel Networks Corp. (2001) (I)                     | \$1,142,775,308       | S.D.N.Y.  | Ontario Public Service Employees' Union Pension Plan Trust Fund  |
| 9    | Royal Ahold, N.V.                                    | \$1,100,000,000       | D. Md.    | Public Employees' Retirement Association of Colorado; Generic Trading of Philadelphia, LLC   |
| 10   | Nortel Networks Corp. (2004) (II)                    | \$1,074,265,298       | S.D.N.Y.  | New Jersey Treasury Department; Ontario Teachers' Pension Plan Board   |
| 11   | Merck & Co., Inc. (2003)                             | \$1,060,000,000       | D. N.J.   | Public Employees' Retirement System of Mississippi   |
| 12   | McKesson HBOC Inc.                                   | \$1,052,000,000       | N.D. Cal. | New York State Common Retirement Fund  |
| 13   | American International Group, Inc. (2004)            | \$1,009,500,000       | S.D.N.Y.  | Ohio Police and Fire Pension Fund; Ohio Public Employees Retirement System; State Teachers Retirement System of Ohio   |
| 14   | American International Group, Inc. (2008) (S.D.N.Y.) | \$970,500,000         | S.D.N.Y.  | State of Michigan Retirement Systems; Michigan State Employees' Retirement System; Michigan State Police Retirement System; Michigan Judges Retirement System  |
| 15   | UnitedHealth Group, Inc.                             | \$925,500,000         | D. Minn.  | California Public Employees' Retirement System   |
| 16   | HealthSouth Corp. (2004)                             | \$804,500,000         | N.D. Ala. | Central States, Southeast and Southwest Area Pension Fund; Educational Retirement Board of New Mexico; New Mexico State Investment Council; The Retirement Systems of Alabama; Michigan Retirement Systems |
| 17   | Xerox Corp. (2000)                                   | \$750,000,000         | D. Conn.  | Louisiana State Employees Retirement System  |

| Rank | Case Name  | Total Settlement Amt. | Court     | Institutional Lead Plaintiff   |
|------|--|-----------------------|-----------|--|
| 18   | Lehman Brothers Holdings, Inc. (S.D.N.Y.) (Equity/Debt Securities) | \$735,218,000         | S.D.N.Y.  | Alameda County Employees' Retirement Association; The City of Edinburgh Council On Behalf of The Lothian Pension Fund ; Government of Guam Retirement Fund; Operating Engineers Local 3 Trust Fund; Northern Ireland Local Government Officers Superannuation Committee  |
| 19   | Citigroup Bonds  | \$730,000,000         | S.D.N.Y.  | City of Philadelphia Board of Pensions & Retirement; Louisiana Sheriffs' Pension and Relief Fund; City of Tallahassee Retirement System; Southeastern Pennsylvania Transportation Authority; American European Insurance Company; Miami Beach Employees' Retirement Plan |
| 20   | Lucent Technologies, Inc.  | \$667,000,000         | D. N.J.   | Employers-Teamsters Local 175 & 505 Pension Trust Fund Plan; The Parnassus Fund;The Parnassus IncomeTrust/Equity Income Fund   |
| 21   | Wachovia Preferred Securities and Bond/Notes                       | \$627,000,000         | S.D.N.Y.  | Louisiana Sheriffs' Pension and Relief Fund; Southeastern Pennsylvania Transportation Authority; Orange County Employees' Retirement System  |
| 22   | Countrywide Financial Corp. (2007) (C.D. Cal.)                     | \$624,000,000         | C.D. Cal. | New York City Employees' Retirement System; New York City Police Pension Fund; New York City Fire Department Pension Fund; New York City Board of Education Retirement System; Teachers' Retirement System of the City of New York                                       |
| 23   | Cardinal Health, Inc.  | \$600,000,000         | S.D. Ohio | Amalgamated Bank; California Ironworkers Field Trust Funds; New Mexico State Investment  |



| Rank | Case Name                                       | Total Settlement Amt. | Court     | Institutional Lead Plaintiff  |
|------|---|-----------------------|-----------|---|
|      |   |                       |           | Council; PACE Industry Union Management Pension Fund  |
| 24   | Citigroup, Inc. (2007)                          | \$590,000,000         | S.D.N.Y.  | N/A   |
| 25   | IPO Securities Litigation (Master Case)         | \$585,999,996         | S.D.N.Y.  | N/A   |
| 26   | Bear Stearns Mortgage Pass-Through Certificates | \$500,000,000         | S.D.N.Y.  | Mississippi Public Employees' Retirement System; New Jersey Carpenters Health Fund  |
| 26   | Countrywide Financial Corp. (2010) (C.D. Cal.)  | \$500,000,000         | C.D. Cal. | Iowa Public Employees' Retirement System  |
| 28   | BankAmerica Corp. (1999)                        | \$490,000,000         | E.D. Mo.  | N/A   |
| 29   | Pfizer, Inc. (2004)                             | \$486,000,000         | S.D.N.Y.  | Teachers' Retirement System of Louisiana  |
| 30   | Adelphia Communications Corp.                   | \$478,725,000         | S.D.N.Y.  | Argent Classic Convertible Arbitrage Fund; Argent Classic Convertible Arbitrage Fund (Bermuda) L.P.; Argent Lowlev Convertible Arbitrage Fund Ltd. ; UBS O'Connor LLC f/b/o UBS Global Equity Arbitrage Master Ltd.; UBS O'Connor LLC f/b/o UBS Global Convertible Portfolio; Eminence Capital, LLC |
| 31   | Merrill Lynch & Co., Inc. (2007)                | \$475,000,000         | S.D.N.Y.  | State Teachers Retirement System of Ohio  |
| 32   | Dynegy Inc. (2002)                              | \$474,050,000         | S.D. Tex. | Regents of the University of California   |
| 33   | Schering-Plough Corp. (2008)                    | \$473,000,000         | D. N.J.   | Arkansas Teacher Retirement System; Louisiana Municipal Police Employees' Retirement System; Public Employees' Retirement System of Mississippi; Massachusetts Pension Reserves Investment Management Board   |

| Rank | Case Name  | Total Settlement Amt. | Court     | Institutional Lead Plaintiff   |
|------|--|-----------------------|-----------|--|
| 34   | Raytheon Company   | \$460,000,000         | D. Mass.  | New York State Common Retirement Fund  |
| 35   | Waste Management Inc. (1999) (S.D. Tex.)                                   | \$457,000,000         | S.D. Tex. | Connecticut Retirement Plans and Trust Funds   |
| 36   | Global Crossing, Ltd. (2002)   | \$447,800,000         | S.D.N.Y.  | Ohio Public Employees Retirement System; State Teachers Retirement System of Ohio  |
| 37   | Qwest Communications International, Inc. (2001)                            | \$445,000,000         | D.D.C.    | New England Health Care Employees Pension Fund   |
| 38   | Federal Home Loan Mortgage Corp. (Freddie Mac) (2003)                      | \$410,000,000         | S.D.N.Y.  | Ohio Public Employees Retirement System; State Teachers Retirement System of Ohio  |
| 39   | Marsh & McLennan Companies, Inc.   | \$400,000,000         | S.D.N.Y.  | Ohio Bureau of Workers' Compensation; Public Employees' Retirement System of Ohio; State of New Jersey, Department of Treasury, Division of Investment; State Teachers Retirement System of Ohio |
| 39   | Pfizer, Inc. (2010)  | \$400,000,000         | S.D.N.Y.  | Stichting Philips Pensioenfond   |
| 41   | J.P. Morgan Acceptance Corp. I (Mortgage Pass-Through Certificates) (2009) | \$388,000,000         | S.D.N.Y.  | Employees' Retirement System of the Government of the Virgin Islands; Laborers Pension Trust Fund for Northern California; Construction Laborers Pension Trust for Southern California           |
| 42   | Cendant Corp. (PRIDES) II  | \$374,000,000         | D. N.J.   | Welch & Forbes Inc.  |
| 43   | Refco, Inc.  | \$358,300,000         | S.D.N.Y.  | RH Capital Associates LLC; Pacific Investment Management Company LLC   |
| 44   | IndyMac Mortgage Pass-Through Certificates                                 | \$346,000,000         | S.D.N.Y.  | Wyoming State Treasurer; Wyoming Retirement System   |

| Rank | Case Name   | Total Settlement Amt. | Court                 | Institutional Lead Plaintiff  |
|------|---|-----------------------|-----------------------|---|
|      | (Underwriter Defendants)  |                       |                       |   |
| 45   | RALI Mortgage (Asset-Backed Pass-Through Certificates) (Underwriter Defendants) | \$335,000,000         | S.D.N.Y.              | New Jersey Carpenters Health Fund   |
| 45   | Bank of America Corporation (2011) (MERS and MBS)                               | \$335,000,000         | S.D.N.Y.              | Pennsylvania Public School Employees' Retirement System   |
| 47   | Rite Aid Corp.  | \$319,580,000         | E.D.Pa.               | N/A   |
| 48   | Merrill Lynch Mortgage Investors, Inc. (Mortgage Pass-Through Certificates)     | \$315,000,000         | S.D.N.Y.              | Public Employees' Retirement System of Mississippi  |
| 49   | Williams Companies, Inc. (2002)   | \$311,000,000         | N.D. Ok.              | Arkansas Teacher Retirement System; Ontario Teachers' Pension Plan Board  |
| 50   | Caremark, Rx, Inc. f/k/a MedPartners, Inc.                                      | \$310,000,000         | Alabama Circuit Court | City of Birmingham Retirement and Relief System   |
| 51   | General Motors Corp. (2005) (E.D. Mich.)  | \$303,000,000         | E.D. Mich.            | Deka International S.A. Luxembourg; Deka Investment GMBH  |
| 52   | Oxford Health Plans Inc.  | \$300,000,000         | S.D.N.Y.              | PBHG Funds, Inc.; Public Employees' Retirement Association of Colorado  |
| 52   | DaimlerChrysler AG (2000)   | \$300,000,000         | D. Del.               | Denver Employees Retirement Plan; Florida State Board of Administration; Municipal Employees Annuity and Benefit Fund of Chicago; Policemen's Annuity and Benefit Fund of Chicago |
| 52   | Bristol-Myers Squibb Co. (2002)   | \$300,000,000         | S.D.N.Y.              | Fresno County Employees' Retirement Association; General  |

| Rank | Case Name  | Total Settlement Amt. | Court              | Institutional Lead Plaintiff  |
|------|--|-----------------------|--------------------|---|
|      |  |                       |                    | Retirement System of the City of Detroit; Louisiana State Employees Retirement System; Teachers' Retirement System of Louisiana   |
| 52   | General Motors Company   | \$300,000,000         | E.D. Mich.         | New York State Teachers' Retirement System  |
| 56   | Bear Stearns Companies, Inc. (S.D.N.Y.)                                    | \$294,900,000         | S.D.N.Y.           | State of Michigan Retirement Systems  |
| 57   | El Paso Corporation (2002) (S.D. Tex.)                                     | \$285,000,000         | S.D. Tex.          | Jacksonville Police & Fire Pension Fund; Oklahoma Firefighters Pension and Retirement System  |
| 58   | Tenet Healthcare Corp. (2002)  | \$281,500,000         | C.D. Cal.          | Department of the Treasury of the State of New Jersey   |
| 59   | J.P. Morgan Acceptance Corp. I (Mortgage Pass-Through Certificates) (2008) | \$280,000,000         | E.D.N.Y.           | Public Employees' Retirement System of Mississippi  |
| 59   | BNY Mellon, N.A.   | \$280,000,000         | E.D. OK.           | CompSource Oklahoma; The Children's Hospital of Philadelphia Foundation; The Children's Hospital of Philadelphia; Board of Trustees of the Electrical Workers Local No. 26 Pension Trust Fund |
| 61   | HarborView Mortgage Loan Trust   | \$275,000,000         | S.D.N.Y.           | Boilermaker Blacksmith National Pension Trust; New Jersey Carpenters Vacation Fund  |
| 61   | Activision Blizzard, Inc.  | \$275,000,000         | Del Chancery Court | N/A   |
| 63   | GS Mortgage Securities Corp. (2008)  | \$272,000,000         | S.D.N.Y.           | NECA-IBEW Health & Welfare Fund   |
| 64   | Massey Energy Company (2010)   | \$265,000,000         | W.D. Va.           | Massachusetts Pension Reserves Investment Management Board ; Commonwealth of Massachusetts  |

| Rank | Case Name  | Total Settlement Amt. | Court      | Institutional Lead Plaintiff  |
|------|--|-----------------------|------------|---|
|      |  |                       |            | Pension Reserves Investment Trust   |
| 65   | 3Com Corp. (1997) (N.D. Cal.)  | \$259,000,000         | N.D. Cal.  | Louisiana Municipal Police Employees' Retirement System; Louisiana School Employees' Retirement System  |
| 66   | Bernard L. Madoff Investment Securities LLC (2008) (S.D.N.Y.) (Greenwich/Fairfield)            | \$235,250,000         | S.D.N.Y.   | N/A   |
| 67   | Charles Schwab & Co., Inc. (2008) (N.D. Cal.) (Schwab YieldPlus Fund)                          | \$235,000,000         | N.D. Cal.  | N/A   |
| 68   | MF Global Holdings Ltd.  | \$234,257,828         | S.D.N.Y.   | Virginia Retirement System  |
| 69   | Comverse Technology, Inc. (2006)   | \$225,000,000         | E.D.N.Y.   | Menorah Insurance Co. Ltd.; Mivtachim Pension Funds Ltd.  |
| 70   | Waste Management Inc. (1997)   | \$220,000,000         | N.D. Ill.  | Jackson Grosvenor, Ltd.; Innovative Technologies Corp.; RML Limited Group   |
| 71   | Bernard L. Madoff Investment Securities LLC (2009) (S.D.N.Y.) (Beacon Associates LLC I and II) | \$219,857,694         | S.D.N.Y.   | Plumbers & Steamfitters Local 267 Benefit Funds; Plumbers Local 112 Health Fund; Local 73 Retirement Fund; U.A. of Journeymen & Apprentices Local 73 Fund |
| 72   | Genworth Financial, Inc. (2014) (E.D.Va.)  | \$219,000,000         | E.D. Va.   | Fresno County Employees' Retirement Association; Her Majesty the Queen in Right of Alberta  |
| 73   | Washington Mutual, Inc. (2007)   | \$216,750,000         | W.D. Wash. | Ontario Teachers' Pension Plan Board  |
| 74   | Sears, Roebuck & Co. (2002)  | \$215,000,000         | N.D. Ill.  | State of New Jersey, Department of Treasury, Division of Investment   |

| Rank | Case Name  | Total Settlement Amt. | Court                 | Institutional Lead Plaintiff  |
|------|--|-----------------------|-----------------------|---|
| 74   | Merck & Co., Inc. (2008)                           | \$215,000,000         | D. N.J.               | General Retirement System of the City of Detroit; International Fund Management S.A. Luxembourg; Stichting Pensioenfonds ABP; Jacksonville Police and Fire Retirement System  |
| 74   | HCA Holdings, Inc.                                 | \$215,000,000         | M.D. Tenn.            | New England Teamsters & Trucking Industry Pension Fund  |
| 77   | Salix Pharmaceuticals, Ltd. (S.D.N.Y.)             | \$210,000,000         | S.D.N.Y.              | Pentwater Funds; PWCM Master Fund Ltd; Pentwater Equity Opportunities Master Fund Ltd; Oceana Master Fund Ltd; MAP98 Segregated Portfolio; Pentwater MergerArbitrage Master Fund Ltd.   |
| 78   | The Mills Corp.                                    | \$202,750,000         | E.D. Va.              | Iowa Public Employees' Retirement System; Public Employees' Retirement System of Mississippi  |
| 79   | CMS Energy Corp.                                   | \$200,000,000         | E.D. Mich.            | Andover Brokerage, LLC  |
| 79   | Kinder Morgan, Inc. (2006) (Kansas District Court) | \$200,000,000         | Kansas District Court | N/A   |
| 79   | Motorola, Inc. (2007)                              | \$200,000,000         | N.D. Ill.             | Macomb County Employees' Retirement System  |
| 79   | WellCare Health Plans, Inc.                        | \$200,000,000         | M.D. Fla.             | New Mexico State Investment Council; Policemen's Annuity and Benefit Fund of Chicago; Public Employees Retirement Association of New Mexico; Teachers' Retirement System of Louisiana; Public School Teachers' Pension & Retirement Fund of Chicago |

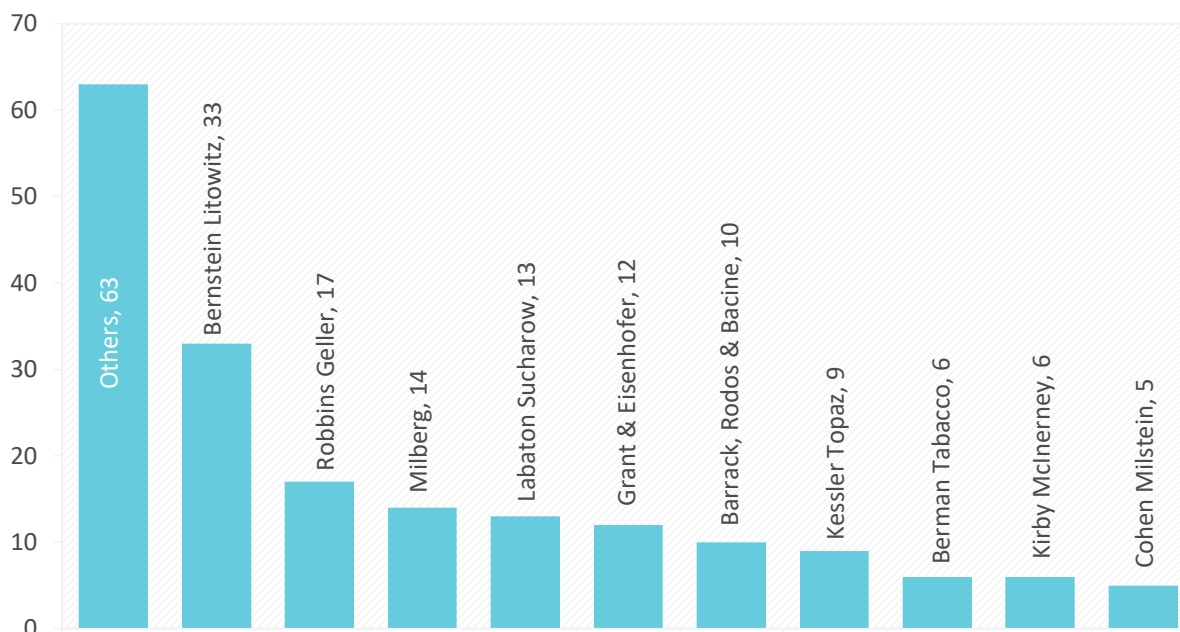
| Rank | Case Name   | Total Settlement Amt. | Court     | Institutional Lead Plaintiff  |
|------|---|-----------------------|-----------|---|
| 83   | Safety-Kleen Corp. (Bondholders)                          | \$197,622,944         | D. S.C.   | American High-Income Trust; State Street Research Income Trust  |
| 84   | MicroStrategy Inc.  | \$192,500,000         | E.D. Va.  | 1199 SEIU Greater New York Pension Fund (f/k/a Local 144 Nursing Home Pension Fund)   |
| 85   | Motorola, Inc. (2003)                                     | \$190,000,000         | N.D. Ill. | State of New Jersey, Department of Treasury, Division of Investment   |
| 86   | Bristol-Myers Squibb Co. (2000)                           | \$185,000,000         | D. N.J.   | Long View Collective Investment Fund of the Amalgamated Bank  |
| 87   | The Bank of New York Mellon Corporation                   | \$180,000,000         | S.D.N.Y.  | Oregon State Treasurer; \Oregon Public Employee Retirement Board  |
| 88   | BP p.l.c. (2010) (S.D. Tex.) (Consolidated Action)        | \$175,000,000         | S.D. Tex. | New York State Common Retirement Fund; Ohio Police and Fire Pension Fund; Ohio Public Employees Retirement System; State Teachers Retirement System of Ohio; School Employees Retirement System of Ohio |
| 89   | Broadcom Corp. (2006) (Ernst & Young)                     | \$173,500,000         | C.D. Cal. | New Mexico State Investment Council   |
| 90   | Maxim Integrated Products, Inc.                           | \$173,000,000         | N.D. Cal. | Mississippi Public Employees' Retirement System; The Cobb County Government Employees' Pension Plan; The Dekalb County Pension Plan   |
| 91   | Federal National Mortgage Association (Fannie Mae) (2008) | \$170,000,000         | S.D.N.Y.  | Massachusetts Pension Reserves Investment Management Board ;Boston Retirement Board; Tennessee Consolidated Retirement System; State Boston Retirement Board  |

| Rank | Case Name                       | Total Settlement Amt. | Court              | Institutional Lead Plaintiff  |
|------|---------------------------------|-----------------------|--------------------|---|
| 92   | Juniper Networks, Inc. (2006)   | \$169,500,000         | N.D. Cal.          | New York City Employees' Retirement System; New York City Police Pension Fund; New York City Fire Department Pension Fund; New York City Police Superior Officers' Variable Supplements Fund; New York City Police Officers' Variable Supplements Fund; New York City Fire Officers' Variable Supplements Fund; New York City Teachers' Retirement System of the City of New York Variable Annuity Program; Teachers' Retirement System of the City of New York |
| 93   | National City Corp. (N.D. Ohio) | \$168,000,000         | N.D. Ohio          | New York State Common Retirement Fund   |
| 94   | Digex, Inc.                     | \$165,000,000         | Del Chancery Court | Kansas Public Employees Retirement System; TCW Technology Limited Partnership; TCW Small Capitalization Growth Stocks Limited Partnership; TCW Asset Management Company   |
| 94   | Schering-Plough Corp. (2001)    | \$165,000,000         | D. N.J.            | Florida State Board of Administration   |
| 96   | Pharmacia Corp.                 | \$164,000,000         | D. N.J.            | Alaska Electrical Pension Fund; International Union of Operating Engineers; International Union of Operating Engineers Local 132 Pension Plan; Local 132 Pension Plan; New England Health Care Employees Pension Fund; PACE Industry Union Management Pension Fund; Chemical Valley Pension Fund of West Virginia; City of Sarasota Firefighters' Pension Fund  |



| Rank | Case Name   | Total Settlement Amt. | Court      | Institutional Lead Plaintiff   |
|------|---|-----------------------|------------|--|
| 97   | Dollar General Corp. (2001)                               | \$162,000,000         | M.D. Tenn. | Florida State Board of Administration; Pirelli Armstrong Tire Corporation Retiree Medical Benefits Trust; Teachers' Retirement System of Louisiana |
| 98   | Brocade Communications Systems, Inc. (2005)               | \$160,098,500         | N.D. Cal.  | Arkansas Public Employees Retirement System  |
| 99   | Federal National Mortgage Association (Fannie Mae) (2004) | \$153,000,000         | D. Co.     | Ohio Public Employees Retirement System; State Teachers Retirement System of Ohio  |
| 100  | Bennett Funding Group, Inc.                               | \$152,635,000         | S.D.N.Y.   | N/A  |

## Most Frequent Lead Counsel in the SCAS Top 100<sup>1</sup>



## Lead Counsel Participation

### Most Frequent Lead/Co-Lead Counsel in Top 100 Settlement

| Lead / Co-Lead Counsel   Case Name                                | Rank | Total Settlement Amt.   |
|---|------|-------------------------|
| Bernstein Litowitz Berger & Grossmann                             |      | <b>\$24,783,126,840</b> |
| WorldCom, Inc. (2002)   | 2    | \$6,194,100,714         |
| Cendant Corp.   | 3    | \$3,319,350,000         |
| Bank of America Corporation (2009) (S.D.N.Y.) (Equity Securities) | 6    | \$2,425,000,000         |
| Nortel Networks Corp. (2004) (II)                                 | 10   | \$1,074,265,298         |
| Merck & Co., Inc. (2003)  | 11   | \$1,060,000,000         |
| McKesson HBOC Inc.  | 12   | \$1,052,000,000         |
| HealthSouth Corp. (2004)  | 16   | \$804,500,000           |

<sup>1</sup> Totals exceed 100 as a number of SCAS Top 100 settlements include more than one law firm as lead counsel

| Lead / Co-Lead Counsel   Case Name  | Rank | Total Settlement Amt.   |
|---|------|-------------------------|
| Lehman Brothers Holdings, Inc. (S.D.N.Y.) (Equity/Debt Securities)          | 18   | \$735,218,000           |
| Citigroup Bonds   | 19   | \$730,000,000           |
| Lucent Technologies, Inc.   | 20   | \$667,000,000           |
| Wachovia Preferred Securities and Bond/Notes                                | 21   | \$627,000,000           |
| Bear Stearns Mortgage Pass-Through Certificates                             | 26   | \$500,000,000           |
| Schering-Plough Corp. (2008)  | 33   | \$473,000,000           |
| Federal Home Loan Mortgage Corp. (Freddie Mac) (2003)                       | 38   | \$410,000,000           |
| Refco, Inc.   | 43   | \$358,300,000           |
| Merrill Lynch Mortgage Investors, Inc. (Mortgage Pass-Through Certificates) | 48   | \$315,000,000           |
| Williams Companies, Inc. (2002)   | 49   | \$311,000,000           |
| DaimlerChrysler AG (2000)   | 52   | \$300,000,000           |
| General Motors Company  | 52   | \$300,000,000           |
| Bristol-Myers Squibb Co. (2002)   | 52   | \$300,000,000           |
| El Paso Corporation (2002) (S.D. Tex.)                                      | 57   | \$285,000,000           |
| J.P. Morgan Acceptance Corp. I (Mortgage Pass-Through Certificates) (2008)  | 59   | \$280,000,000           |
| 3Com Corp. (1997) (N.D. Cal.)   | 65   | \$259,000,000           |
| MF Global Holdings Ltd.   | 68   | \$234,257,828           |
| Genworth Financial, Inc. (2014) (E.D.Va.)                                   | 72   | \$219,000,000           |
| Washington Mutual, Inc. (2007)  | 73   | \$216,750,000           |
| Merck & Co., Inc. (2008)  | 74   | \$215,000,000           |
| Salix Pharmaceuticals, Ltd. (S.D.N.Y.)                                      | 77   | \$210,000,000           |
| The Mills Corp.   | 78   | \$202,750,000           |
| WellCare Health Plans, Inc.   | 79   | \$200,000,000           |
| The Bank of New York Mellon Corporation                                     | 87   | \$180,000,000           |
| Maxim Integrated Products, Inc.   | 90   | \$173,000,000           |
| Bennett Funding Group, Inc.   | 100  | \$152,635,000           |
| <b>Robbins Geller Rudman &amp; Dowd</b>                                     |      | <b>\$15,297,050,000</b> |
| Enron Corp. (2001)  | 1    | \$7,242,000,000         |
| Household International, Inc. (N.D. Ill.)                                   | 7    | \$1,575,000,000         |

| Lead / Co-Lead Counsel   Case Name   | Rank | Total Settlement Amt.   |
|--|------|-------------------------|
| UnitedHealth Group, Inc.   | 15   | \$925,500,000           |
| HealthSouth Corp. (2004)   | 16   | \$804,500,000           |
| Wachovia Preferred Securities and Bond/Notes                               | 21   | \$627,000,000           |
| Cardinal Health, Inc.  | 23   | \$600,000,000           |
| Countrywide Financial Corp. (2010) (C.D. Cal.)                             | 26   | \$500,000,000           |
| Dynegy Inc. (2002)   | 32   | \$474,050,000           |
| Qwest Communications International, Inc. (2001)                            | 37   | \$445,000,000           |
| Pfizer, Inc. (2010)  | 39   | \$400,000,000           |
| J.P. Morgan Acceptance Corp. I (Mortgage Pass-Through Certificates) (2009) | 41   | \$388,000,000           |
| GS Mortgage Securities Corp. (2008)  | 63   | \$272,000,000           |
| Massey Energy Company (2010)   | 64   | \$265,000,000           |
| HCA Holdings, Inc.   | 74   | \$215,000,000           |
| Kinder Morgan, Inc. (2006) (Kansas District Court)                         | 79   | \$200,000,000           |
| Motorola, Inc. (2007)  | 79   | \$200,000,000           |
| Pharmacia Corp.  | 96   | \$164,000,000           |
| <b>Barrack, Rodos &amp; Bacin</b>  |      | <b>\$13,272,700,714</b> |
| WorldCom, Inc. (2002)  | 2    | \$6,194,100,714         |
| Cendant Corp.  | 3    | \$3,319,350,000         |
| McKesson HBOC Inc.   | 12   | \$1,052,000,000         |
| American International Group, Inc. (2008) (S.D.N.Y.)                       | 14   | \$970,500,000           |
| Merrill Lynch & Co., Inc. (2007)   | 31   | \$475,000,000           |
| Bank of America Corporation (2011) (MERS and MBS)                          | 45   | \$335,000,000           |
| DaimlerChrysler AG (2000)  | 52   | \$300,000,000           |
| 3Com Corp. (1997) (N.D. Cal.)  | 65   | \$259,000,000           |
| The Mills Corp.  | 78   | \$202,750,000           |
| Schering-Plough Corp. (2001)   | 94   | \$165,000,000           |
| <b>Milberg</b>   |      | <b>\$9,513,855,304</b>  |
| Tyco International, Ltd. (2002)  | 4    | \$3,200,000,000         |
| Nortel Networks Corp. (2001) (I)   | 8    | \$1,142,775,308         |

| Lead / Co-Lead Counsel   Case Name   | Rank | Total Settlement Amt.  |
|--|------|------------------------|
| Merck & Co., Inc. (2003)   | 11   | \$1,060,000,000        |
| Xerox Corp. (2000)   | 17   | \$750,000,000          |
| Lucent Technologies, Inc.  | 20   | \$667,000,000          |
| IPO Securities Litigation (Master Case)  | 25   | \$585,999,996          |
| Raytheon Company   | 34   | \$460,000,000          |
| Rite Aid Corp.   | 47   | \$319,580,000          |
| Oxford Health Plans Inc.   | 52   | \$300,000,000          |
| 3Com Corp. (1997) (N.D. Cal.)  | 65   | \$259,000,000          |
| Sears, Roebuck & Co. (2002)  | 74   | \$215,000,000          |
| CMS Energy Corp.   | 79   | \$200,000,000          |
| MicroStrategy Inc.   | 84   | \$192,500,000          |
| Dollar General Corp. (2001)  | 97   | \$162,000,000          |
| <b>Kessler Topaz Meltzer &amp; Check</b>   |      | <b>\$8,854,575,690</b> |
| Tyco International, Ltd. (2002)  | 4    | \$3,200,000,000        |
| Bank of America Corporation (2009) (S.D.N.Y.) (Equity Securities)                              | 6    | \$2,425,000,000        |
| Lehman Brothers Holdings, Inc. (S.D.N.Y.) (Equity/Debt Securities)                             | 18   | \$735,218,000          |
| Wachovia Preferred Securities and Bond/Notes   | 21   | \$627,000,000          |
| IPO Securities Litigation (Master Case)  | 25   | \$585,999,996          |
| Countrywide Financial Corp. (2010) (C.D. Cal.)   | 26   | \$500,000,000          |
| Tenet Healthcare Corp. (2002)  | 58   | \$281,500,000          |
| BNY Mellon, N.A.   | 59   | \$280,000,000          |
| Bernard L. Madoff Investment Securities LLC (2009) (S.D.N.Y.) (Beacon Associates LLC I and II) | 71   | \$219,857,694          |
| <b>Grant &amp; Eisenhofer</b>  |      | <b>\$6,534,722,944</b> |
| Tyco International, Ltd. (2002)  | 4    | \$3,200,000,000        |
| Pfizer, Inc. (2004)  | 29   | \$486,000,000          |
| Global Crossing, Ltd. (2002)   | 36   | \$447,800,000          |
| Marsh & McLennan Companies, Inc.   | 39   | \$400,000,000          |
| Refco, Inc.  | 43   | \$358,300,000          |
| General Motors Corp. (2005) (E.D. Mich.)   | 51   | \$303,000,000          |

| Lead / Co-Lead Counsel   Case Name                                | Rank | Total Settlement Amt.  |
|---|------|------------------------|
| DaimlerChrysler AG (2000)   | 52   | \$300,000,000          |
| Oxford Health Plans Inc.  | 52   | \$300,000,000          |
| Merck & Co., Inc. (2008)  | 74   | \$215,000,000          |
| Safety-Kleen Corp. (Bondholders)                                  | 83   | \$197,622,944          |
| Digex, Inc.   | 94   | \$165,000,000          |
| Dollar General Corp. (2001)                                       | 97   | \$162,000,000          |
| <b>Labaton Sucharow</b>   |      | <b>\$5,244,400,000</b> |
| American International Group, Inc. (2004)                         | 13   | \$1,009,500,000        |
| HealthSouth Corp. (2004)  | 16   | \$804,500,000          |
| Countrywide Financial Corp. (2007) (C.D. Cal.)                    | 22   | \$624,000,000          |
| Schering-Plough Corp. (2008)                                      | 33   | \$473,000,000          |
| Waste Management Inc. (1999) (S.D. Tex.)                          | 35   | \$457,000,000          |
| General Motors Corp. (2005) (E.D. Mich.)                          | 51   | \$303,000,000          |
| Bear Stearns Companies, Inc. (S.D.N.Y.)                           | 56   | \$294,900,000          |
| El Paso Corporation (2002) (S.D. Tex.)                            | 57   | \$285,000,000          |
| Massey Energy Company (2010)                                      | 64   | \$265,000,000          |
| WellCare Health Plans, Inc.                                       | 79   | \$200,000,000          |
| Bristol-Myers Squibb Co. (2000)                                   | 86   | \$185,000,000          |
| Broadcom Corp. (2006) (Ernst & Young)                             | 89   | \$173,500,000          |
| Federal National Mortgage Association (Fannie Mae) (2008)         | 91   | \$170,000,000          |
| <b>Kaplan Fox &amp; Kilsheimer</b>                                |      | <b>\$3,329,000,000</b> |
| Bank of America Corporation (2009) (S.D.N.Y.) (Equity Securities) | 6    | \$2,425,000,000        |
| Merrill Lynch & Co., Inc. (2007)                                  | 31   | \$475,000,000          |
| 3Com Corp. (1997) (N.D. Cal.)                                     | 65   | \$259,000,000          |
| Federal National Mortgage Association (Fannie Mae) (2008)         | 91   | \$170,000,000          |
| <b>Heins Mills &amp; Olson</b>                                    |      | <b>\$2,500,000,000</b> |
| AOL Time Warner, Inc. (S.D.N.Y.)                                  | 5    | \$2,500,000,000        |
| <b>Berman DeValerio</b>   |      | <b>\$2,320,900,000</b> |
| Xerox Corp. (2000)  | 17   | \$750,000,000          |
| IndyMac Mortgage Pass-Through Certificates                        | 44   | \$346,000,000          |

| Lead / Co-Lead Counsel   Case Name                        | Rank | Total Settlement Amt.  |
|---|------|------------------------|
| Bristol-Myers Squibb Co. (2002)                           | 52   | \$300,000,000          |
| Bear Stearns Companies, Inc. (S.D.N.Y.)                   | 56   | \$294,900,000          |
| El Paso Corporation (2002) (S.D. Tex.)                    | 57   | \$285,000,000          |
| BP p.l.c. (2010) (S.D. Tex.) (Consolidated Action)        | 88   | \$175,000,000          |
| Federal National Mortgage Association (Fannie Mae) (2008) | 91   | \$170,000,000          |
| <b>Stull Stull &amp; Brody</b>                            |      | <b>\$2,135,999,996</b> |
| Merck & Co., Inc. (2003)                                  | 11   | \$1,060,000,000        |
| IPO Securities Litigation (Master Case)                   | 25   | \$585,999,996          |
| BankAmerica Corp. (1999)                                  | 28   | \$490,000,000          |
| <b>Kirby McInerney</b>                                    |      | <b>\$1,983,360,000</b> |
| Citigroup, Inc. (2007)                                    | 24   | \$590,000,000          |
| Adelphia Communications Corp.                             | 30   | \$478,725,000          |
| Cendant Corp. (PRIDES) II                                 | 42   | \$374,000,000          |
| Waste Management Inc. (1997)                              | 70   | \$220,000,000          |
| National City Corp. (N.D. Ohio)                           | 93   | \$168,000,000          |
| Bennett Funding Group, Inc.                               | 100  | \$152,635,000          |
| <b>Cohen Milstein Sellers &amp; Toll</b>                  |      | <b>\$1,785,000,000</b> |
| Bear Stearns Mortgage Pass-Through Certificates           | 26   | \$500,000,000          |
| Countrywide Financial Corp. (2010) (C.D. Cal.)            | 26   | \$500,000,000          |
| RALI Mortgage (Asset-Backed Pass-Through Certificates)    | 45   | \$335,000,000          |
| HarborView Mortgage Loan Trust                            | 61   | \$275,000,000          |
| BP p.l.c. (2010) (S.D. Tex.) (Consolidated Action)        | 88   | \$175,000,000          |
| <b>Entwistle &amp; Cappucci</b>                           |      | <b>\$1,762,000,000</b> |
| Royal Ahold, N.V.   | 9    | \$1,100,000,000        |
| DaimlerChrysler AG (2000)                                 | 52   | \$300,000,000          |
| CMS Energy Corp.  | 79   | \$200,000,000          |
| Dollar General Corp. (2001)                               | 97   | \$162,000,000          |
| <b>Bernstein Liebhard</b>                                 |      | <b>\$1,138,999,996</b> |
| IPO Securities Litigation (Master Case)                   | 25   | \$585,999,996          |
| Marsh & McLennan Companies, Inc.                          | 39   | \$400,000,000          |

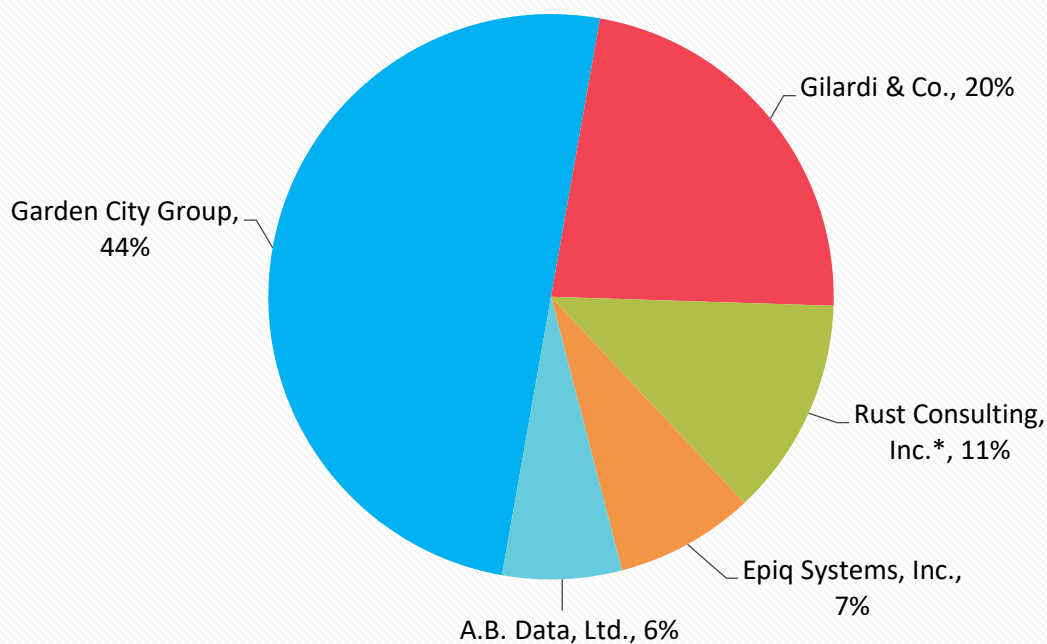
| Lead / Co-Lead Counsel   Case Name   | Rank | Total Settlement Amt. |
|--|------|-----------------------|
| Federal National Mortgage Association (Fannie Mae) (2004)                  | 99   | \$153,000,000         |
| Brower Piven   |      | \$1,060,000,000       |
| Merck & Co., Inc. (2003)   | 11   | \$1,060,000,000       |
| Berger & Montague  |      | \$1,014,580,000       |
| Merrill Lynch & Co., Inc. (2007)   | 31   | \$475,000,000         |
| Rite Aid Corp.   | 47   | \$319,580,000         |
| Waste Management Inc. (1997)   | 70   | \$220,000,000         |
| Hahn Loeser & Parks  |      | \$1,009,500,000       |
| American International Group, Inc. (2004)                                  | 13   | \$1,009,500,000       |
| The Miller Law Firm  |      | \$970,500,000         |
| American International Group, Inc. (2008) (S.D.N.Y.)                       | 14   | \$970,500,000         |
| Abbey Spanier Rodd Abrams & Paradis  |      | \$968,725,000         |
| BankAmerica Corp. (1999)   | 28   | \$490,000,000         |
| Adelphia Communications Corp.  | 30   | \$478,725,000         |
| Chitwood Harley Harnes   |      | \$963,000,000         |
| BankAmerica Corp. (1999)   | 28   | \$490,000,000         |
| Oxford Health Plans Inc.   | 52   | \$300,000,000         |
| Maxim Integrated Products, Inc.  | 90   | \$173,000,000         |
| Cunningham Bounds  |      | \$804,500,000         |
| HealthSouth Corp. (2004)   | 16   | \$804,500,000         |
| Wolf Haldenstein Adler Freeman & Herz                                      |      | \$778,499,996         |
| IPO Securities Litigation (Master Case)                                    | 25   | \$585,999,996         |
| MicroStrategy Inc.   | 84   | \$192,500,000         |
| Johnson & Perkinson  |      | \$750,000,000         |
| Xerox Corp. (2000)   | 17   | \$750,000,000         |
| Girard Gibbs   |      | \$735,218,000         |
| Lehman Brothers Holdings, Inc. (S.D.N.Y.) (Equity/Debt Securities)         | 18   | \$735,218,000         |
| Wolf Popper  |      | \$705,250,000         |
| J.P. Morgan Acceptance Corp. I (Mortgage Pass-Through Certificates) (2008) | 59   | \$280,000,000         |



| Lead / Co-Lead Counsel   Case Name   | Rank | Total Settlement Amt. |
|--|------|-----------------------|
| Bernard L. Madoff Investment Securities LLC (2008) (S.D.N.Y.) (Greenwich/Fairfield)            | 66   | \$235,250,000         |
| Motorola, Inc. (2003)  | 85   | \$190,000,000         |
| Howard B. Sirota, Esq.   |      | \$585,999,996         |
| IPO Securities Litigation (Master Case)  | 25   | \$585,999,996         |
| Green Schaaf & Jacobson  |      | \$490,000,000         |
| BankAmerica Corp. (1999)   | 28   | \$490,000,000         |
| Lite, DePalma, Greenberg & Rivas   |      | \$471,500,000         |
| Tenet Healthcare Corp. (2002)  | 58   | \$281,500,000         |
| Motorola, Inc. (2003)  | 85   | \$190,000,000         |
| Bleichmar Fonti Tountas & Auld   |      | \$453,257,828         |
| MF Global Holdings Ltd.  | 68   | \$234,257,828         |
| Genworth Financial, Inc. (2014) (E.D.Va.)  | 72   | \$219,000,000         |
| Nix, Patterson & Roach   |      | \$440,098,500         |
| BNY Mellon, N.A.   | 59   | \$280,000,000         |
| Brocade Communications Systems, Inc. (2005)  | 98   | \$160,098,500         |
| Barrett & Weber  |      | \$410,000,000         |
| Federal Home Loan Mortgage Corp. (Freddie Mac) (2003)  | 38   | \$410,000,000         |
| Waite, Schneider, Bayless & Chesley  |      | \$410,000,000         |
| Federal Home Loan Mortgage Corp. (Freddie Mac) (2003)  | 38   | \$410,000,000         |
| Lowey Dannenberg Cohen & Hart  |      | \$389,357,694         |
| Bernard L. Madoff Investment Securities LLC (2009) (S.D.N.Y.) (Beacon Associates LLC I and II) | 71   | \$219,857,694         |
| Juniper Networks, Inc. (2006)  | 92   | \$169,500,000         |
| Susman Godfrey   |      | \$311,000,000         |
| Williams Companies, Inc. (2002)  | 49   | \$311,000,000         |
| Somerville   |      | \$310,000,000         |
| Caremark, Rx, Inc. f/k/a MedPartners, Inc.   | 50   | \$310,000,000         |
| Francis Law  |      | \$310,000,000         |
| Caremark, Rx, Inc. f/k/a MedPartners, Inc.   | 50   | \$310,000,000         |
| Hare, Wynn, Newell & Newton  |      | \$310,000,000         |

| Lead / Co-Lead Counsel   Case Name   | Rank | Total Settlement Amt. |
|--|------|-----------------------|
| Caremark, Rx, Inc. f/k/a MedPartners, Inc.   | 50   | \$310,000,000         |
| Friedlander & Gorris   |      | \$275,000,000         |
| Activision Blizzard, Inc.  | 61   | \$275,000,000         |
| Bragar Eagel & Squire  |      | \$275,000,000         |
| Activision Blizzard, Inc.  | 61   | \$275,000,000         |
| Boies, Schiller & Flexner  |      | \$235,250,000         |
| Bernard L. Madoff Investment Securities LLC (2008) (S.D.N.Y.)<br>(Greenwich/Fairfield) | 66   | \$235,250,000         |
| Lovell Stewart Halebian Jacobson   |      | \$235,250,000         |
| Bernard L. Madoff Investment Securities LLC (2008) (S.D.N.Y.)<br>(Greenwich/Fairfield) | 66   | \$235,250,000         |
| Hagens Berman Sobol Shapiro  |      | \$235,000,000         |
| Charles Schwab & Co., Inc. (2008) (N.D. Cal.) (Schwab YieldPlus Fund)                  | 67   | \$235,000,000         |
| Pomerantz  |      | \$225,000,000         |
| Comverse Technology, Inc. (2006)   | 69   | \$225,000,000         |
| Abbey, Gardy & Squitieri   |      | \$220,000,000         |
| Waste Management Inc. (1997)   | 70   | \$220,000,000         |
| The Nygaard Law Firm   |      | \$200,000,000         |
| Kinder Morgan, Inc. (2006) (Kansas District Court)                                     | 79   | \$200,000,000         |
| Chimicles & Tikellis   |      | \$200,000,000         |
| Kinder Morgan, Inc. (2006) (Kansas District Court)                                     | 79   | \$200,000,000         |
| Block & Leviton  |      | \$175,000,000         |
| BP p.l.c. (2010) (S.D. Tex.) (Consolidated Action)                                     | 88   | \$175,000,000         |
| Patton Roberts   |      | \$160,098,500         |
| Brocade Communications Systems, Inc. (2005)  | 98   | \$160,098,500         |
| Markovits, Stock & DeMarco   |      | \$153,000,000         |
| Federal National Mortgage Association (Fannie Mae) (2004)                              | 99   | \$153,000,000         |

## Most Frequent Claims Administrator in the SCAS Top 100



\*Includes settlement under the acquired entity, Complete Claim Solutions, Inc.

| Claims Administrator Participation<br>Claims Administrator   Cases | Rank | Case Settlement Amt | Total Amt. Settled      |
|--|------|---------------------|-------------------------|
| <b>Garden City Group</b>   |      |                     | <b>\$27,836,232,782</b> |
| WorldCom, Inc. (2002)  | 2    | \$6,194,100,714     |                         |
| Tyco International, Ltd. (2002)                                    | 4    | \$3,200,000,000     |                         |
| Bank of America Corporation (2009) (S.D.N.Y.) (Equity Securities)  | 6    | \$2,425,000,000     |                         |
| Nortel Networks Corp. (2001) (I)                                   | 8    | \$1,142,775,308     |                         |
| Royal Ahold, N.V.  | 9    | \$1,100,000,000     |                         |
| Nortel Networks Corp. (2004) (II)                                  | 10   | \$1,074,265,298     |                         |

| Claims Administrator Participation<br>Claims Administrator   Cases                 | Rank | Case Settlement<br>Amt | Total Amt.<br>Settled |
|--|------|------------------------|-----------------------|
| Lehman Brothers Holdings, Inc. (S.D.N.Y.)<br>(Equity/Debt Securities) <sup>2</sup> | 18   | \$615,218,000          |                       |
| Citigroup Bonds  | 19   | \$730,000,000          |                       |
| Lucent Technologies, Inc.  | 20   | \$667,000,000          |                       |
| Wachovia Preferred Securities and Bond/Notes                                       | 21   | \$627,000,000          |                       |
| Citigroup, Inc. (2007)   | 24   | \$590,000,000          |                       |
| IPO Securities Litigation (Master Case)  | 25   | \$585,999,996          |                       |
| Bear Stearns Mortgage Pass-Through Certificates                                    | 26   | \$500,000,000          |                       |
| Countrywide Financial Corp. (2010) (C.D. Cal.)                                     | 26   | \$500,000,000          |                       |
| Pfizer, Inc. (2004)  | 29   | \$486,000,000          |                       |
| Global Crossing, Ltd. (2002)   | 36   | \$447,800,000          |                       |
| Federal Home Loan Mortgage Corp. (Freddie Mac)<br>(2003)                           | 38   | \$410,000,000          |                       |
| Refco, Inc.  | 43   | \$358,300,000          |                       |
| RALI Mortgage (Asset-Backed Pass-Through<br>Certificates) (Underwriter Defendants) | 45   | \$335,000,000          |                       |
| Merrill Lynch Mortgage Investors, Inc. (Mortgage<br>Pass-Through Certificates)     | 48   | \$315,000,000          |                       |
| Williams Companies, Inc. (2002)  | 49   | \$311,000,000          |                       |
| DaimlerChrysler AG (2000)  | 52   | \$300,000,000          |                       |
| General Motors Company   | 52   | \$300,000,000          |                       |
| Bristol-Myers Squibb Co. (2002)  | 52   | \$300,000,000          |                       |
| Oxford Health Plans Inc.   | 52   | \$300,000,000          |                       |
| Bear Stearns Companies, Inc. (S.D.N.Y.)  | 56   | \$294,900,000          |                       |
| Tenet Healthcare Corp. (2002)  | 58   | \$281,500,000          |                       |
| BNY Mellon, N.A.   | 59   | \$280,000,000          |                       |
| J.P. Morgan Acceptance Corp. I (Mortgage Pass-<br>Through Certificates) (2008)     | 59   | \$280,000,000          |                       |
| MF Global Holdings Ltd.  | 68   | \$234,257,828          |                       |

<sup>2</sup> Partial representation on the full settlement of the Action.

| Claims Administrator Participation<br>Claims Administrator   Cases                                | Rank | Case Settlement<br>Amt | Total Amt.<br>Settled   |
|---|------|------------------------|-------------------------|
| Bernard L. Madoff Investment Securities LLC (2009)<br>(S.D.N.Y.) (Beacon Associates LLC I and II) | 71   | \$219,857,694          |                         |
| Washington Mutual, Inc. (2007)  | 73   | \$216,750,000          |                         |
| Sears, Roebuck & Co. (2002)   | 74   | \$215,000,000          |                         |
| The Mills Corp.   | 78   | \$202,750,000          |                         |
| Kinder Morgan, Inc. (2006) (Kansas District Court)  | 79   | \$200,000,000          |                         |
| CMS Energy Corp.  | 79   | \$200,000,000          |                         |
| WellCare Health Plans, Inc.   | 79   | \$200,000,000          |                         |
| Safety-Kleen Corp. (Bondholders)  | 83   | \$197,622,944          |                         |
| Bristol-Myers Squibb Co. (2000)   | 86   | \$185,000,000          |                         |
| Broadcom Corp. (2006) (Ernst & Young)   | 89   | \$173,500,000          |                         |
| Maxim Integrated Products, Inc.   | 90   | \$173,000,000          |                         |
| Dollar General Corp. (2001)   | 97   | \$162,000,000          |                         |
| Federal National Mortgage Association (Fannie Mae)<br>(2004)                                      | 99   | \$153,000,000          |                         |
| Bennett Funding Group, Inc.   | 100  | \$152,635,000          |                         |
| <b>Gilardi &amp; Co.</b>  |      |                        | <b>\$18,437,130,000</b> |
| Enron Corp. (2001)  | 1    | \$7,242,000,000        |                         |
| AOL Time Warner, Inc. (S.D.N.Y.)  | 5    | \$2,500,000,000        |                         |
| Household International, Inc. (N.D. Ill.)   | 7    | \$1,575,000,000        |                         |
| American International Group, Inc. (2008) (S.D.N.Y.)  | 14   | \$970,500,000          |                         |
| UnitedHealth Group, Inc.  | 15   | \$925,500,000          |                         |
| Xerox Corp. (2000)  | 17   | \$750,000,000          |                         |
| Cardinal Health, Inc.   | 23   | \$600,000,000          |                         |
| Dynegy Inc. (2002)  | 32   | \$474,050,000          |                         |
| Qwest Communications International, Inc. (2001)   | 37   | \$445,000,000          |                         |
| Pfizer, Inc. (2010)   | 39   | \$400,000,000          |                         |
| J.P. Morgan Acceptance Corp. I (Mortgage Pass-<br>Through Certificates) (2009)                    | 41   | \$388,000,000          |                         |
| Rite Aid Corp.  | 47   | \$319,580,000          |                         |
| Caremark, Rx, Inc. f/k/a MedPartners, Inc.  | 50   | \$310,000,000          |                         |

| Claims Administrator Participation<br>Claims Administrator   Cases                  | Rank | Case Settlement<br>Amt | Total Amt.<br>Settled  |
|---|------|------------------------|------------------------|
| GS Mortgage Securities Corp. (2008)   | 63   | \$272,000,000          |                        |
| 3Com Corp. (1997) (N.D. Cal.)   | 65   | \$259,000,000          |                        |
| Charles Schwab & Co., Inc. (2008) (N.D. Cal.) (Schwab YieldPlus Fund)               | 67   | \$235,000,000          |                        |
| HCA Holdings, Inc.  | 74   | \$215,000,000          |                        |
| Motorola, Inc. (2007)   | 79   | \$200,000,000          |                        |
| MicroStrategy Inc.  | 84   | \$192,500,000          |                        |
| Pharmacia Corp.   | 96   | \$164,000,000          |                        |
| <b>Rust Consulting, Inc.</b>  |      |                        | <b>\$4,710,750,000</b> |
| HealthSouth Corp. (2004)  | 16   | \$804,500,000          |                        |
| Countrywide Financial Corp. (2007) (C.D. Cal.)                                      | 22   | \$624,000,000          |                        |
| American International Group, Inc. (2004) <sup>3</sup>                              | 26   | \$1,009,500,000        |                        |
| Merrill Lynch & Co., Inc. (2007)  | 31   | \$475,000,000          |                        |
| Waste Management Inc. (1999) (S.D. Tex.)  | 35   | \$457,000,000          |                        |
| Marsh & McLennan Companies, Inc.  | 39   | \$400,000,000          |                        |
| IndyMac Mortgage Pass-Through Certificates (Underwriter Defendants)                 | 44   | \$346,000,000          |                        |
| Bernard L. Madoff Investment Securities LLC (2008) (S.D.N.Y.) (Greenwich/Fairfield) | 66   | \$235,250,000          |                        |
| Motorola, Inc. (2003)   | 85   | \$190,000,000          |                        |
| Juniper Networks, Inc. (2006)   | 92   | \$169,500,000          |                        |
| <b>Heffler, Radetich &amp; Saitta, L.L.P.</b>                                       |      |                        | <b>\$4,529,350,000</b> |
| Cendant Corp.   | 3    | \$3,319,350,000        |                        |
| BankAmerica Corp. (1999)  | 28   | \$490,000,000          |                        |
| Bank of America Corporation (2011) (MERS and MBS)                                   | 45   | \$335,000,000          |                        |
| Waste Management Inc. (1997)  | 70   | \$220,000,000          |                        |
| Schering-Plough Corp. (2001)  | 94   | \$165,000,000          |                        |
| <b>Epiq Systems, Inc.</b>   |      |                        | <b>\$2,610,098,500</b> |
| Merck & Co., Inc. (2003)  | 11   | \$1,060,000,000        |                        |

<sup>3</sup> Partial representation on the full settlement of the Action. Includes representation of Complete Claim Solutions, Inc.

| Claims Administrator Participation<br>Claims Administrator   Cases                 | Rank | Case Settlement<br>Amt | Total Amt.<br>Settled  |
|--|------|------------------------|------------------------|
| Schering-Plough Corp. (2008)   | 33   | \$473,000,000          |                        |
| General Motors Corp. (2005) (E.D. Mich.)   | 51   | \$303,000,000          |                        |
| Genworth Financial, Inc. (2014) (E.D.Va.)  | 72   | \$219,000,000          |                        |
| Merck & Co., Inc. (2008)   | 74   | \$215,000,000          |                        |
| The Bank of New York Mellon Corporation  | 87   | \$180,000,000          |                        |
| Brocade Communications Systems, Inc. (2005)  | 98   | \$160,098,500          |                        |
| <b>Analytics, Inc.</b>   |      |                        | <b>\$1,502,500,000</b> |
| McKesson HBOC Inc. <sup>4</sup>  | 12   | \$1,042,500,000        |                        |
| Raytheon Company   | 34   | \$460,000,000          |                        |
| <b>A.B. Data, Ltd.</b>   |      |                        | <b>\$1,225,000,000</b> |
| Lehman Brothers Holdings, Inc. (S.D.N.Y.)<br>(Equity/Debt Securities) <sup>5</sup> | 18   | \$120,000,000          |                        |
| El Paso Corporation (2002) (S.D. Tex.)   | 57   | \$285,000,000          |                        |
| Massey Energy Company (2010)   | 64   | \$265,000,000          |                        |
| Salix Pharmaceuticals, Ltd. (S.D.N.Y.)   | 77   | \$210,000,000          |                        |
| BP p.l.c. (2010) (S.D. Tex.) (Consolidated Action)                                 | 88   | \$175,000,000          |                        |
| Federal National Mortgage Association (Fannie Mae)<br>(2008)                       | 91   | \$170,000,000          |                        |
| <b>Valley Forge Administrative Services, Inc.</b>                                  |      |                        | <b>\$852,725,000</b>   |
| Adelphia Communications Corp.  | 30   | \$478,725,000          |                        |
| Cendant Corp. (PRIDES) II  | 42   | \$374,000,000          |                        |
| <b>Kurtzman Carson Consultants</b>   |      |                        | <b>\$550,000,000</b>   |
| Activision Blizzard, Inc.  | 61   | \$275,000,000          |                        |
| HarborView Mortgage Loan Trust   | 61   | \$275,000,000          |                        |
| <b>Berdon Claims Administration LLC</b>  |      |                        | <b>\$225,000,000</b>   |
| Comverse Technology, Inc. (2006)   | 69   | \$225,000,000          |                        |
| <b>BMC Group</b>   |      |                        | <b>\$177,500,000</b>   |
| McKesson HBOC Inc. <sup>6</sup>  | 12   | \$9,500,000            |                        |

<sup>4</sup> Partial representation on the full settlement of the Action.

<sup>5</sup> Partial representation on the full settlement of the Action.

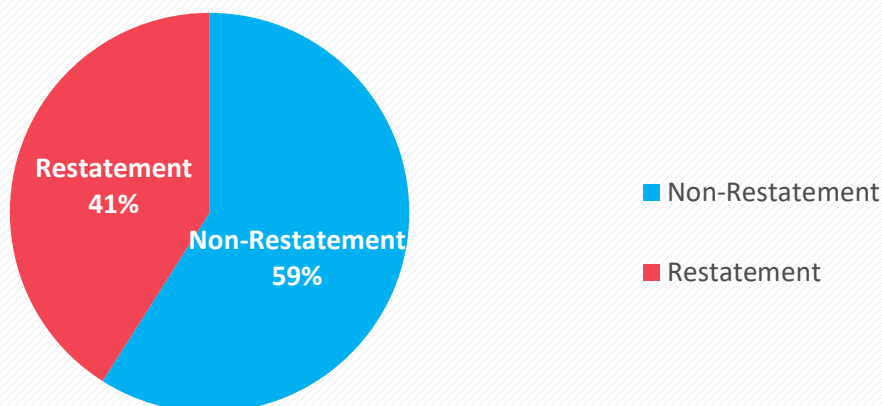
<sup>6</sup> Partial representation on the full settlement of the Action.

| Claims Administrator Participation<br>Claims Administrator   Cases | Rank | Case Settlement<br>Amt | Total Amt.<br>Settled |
|--|------|------------------------|-----------------------|
| National City Corp. (N.D. Ohio)                                    | 93   | \$168,000,000          |                       |
| Digex, Inc.  |      |                        | \$165,000,000         |
| Digex, Inc.  | 94   | \$165,000,000          |                       |



## Cases Involving Accounting Restatements in the SCAS Top 100 Settlements

Cases Involving Accounting Restatements in Top 100 Settlements

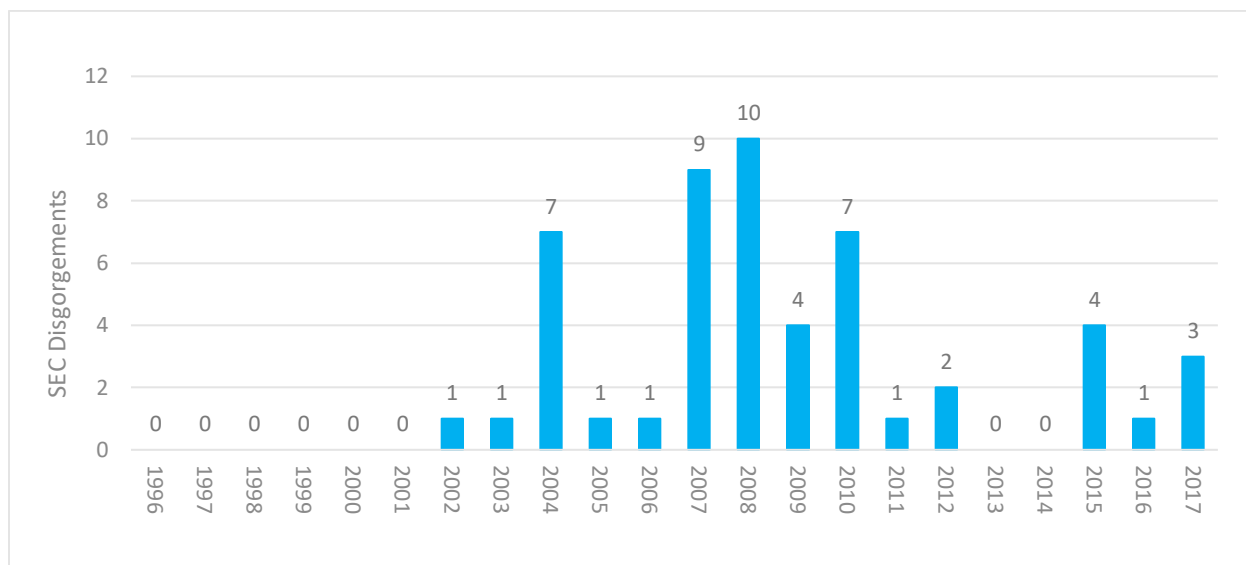


## Restatements

| Rank | Case Name  | Final Settlement Amt. | Settlement Year |
|------|--|-----------------------|-----------------|
| 1    | Enron Corp. (2001)                                   | \$ 7,242,000,000      | 2010            |
| 2    | WorldCom, Inc. (2002)                                | \$ 6,194,100,714      | 2012            |
| 3    | Cendant Corp.  | \$ 3,319,350,000      | 2000            |
| 5    | AOL Time Warner, Inc. (S.D.N.Y.)                     | \$ 2,500,000,000      | 2006            |
| 8    | Nortel Networks Corp. (2001) (I)                     | \$ 1,142,775,308      | 2006            |
| 9    | Royal Ahold, N.V.                                    | \$ 1,100,000,000      | 2006            |
| 10   | Nortel Networks Corp. (2004) (II)                    | \$ 1,074,265,298      | 2006            |
| 12   | McKesson HBOC Inc.                                   | \$ 1,052,000,000      | 2013            |
| 13   | American International Group, Inc. (2004)            | \$ 1,009,500,000      | 2013            |
| 14   | American International Group, Inc. (2008) (S.D.N.Y.) | \$ 970,500,000        | 2015            |
| 15   | UnitedHealth Group, Inc.                             | \$ 925,500,000        | 2009            |
| 16   | HealthSouth Corp. (2004)                             | \$ 804,500,000        | 2010            |
| 17   | Xerox Corp. (2000)                                   | \$ 750,000,000        | 2009            |

| Rank | Case Name   | Final Settlement Amt. | Settlement Year |
|------|---|-----------------------|-----------------|
| 20   | Lucent Technologies, Inc.                                 | \$ 667,000,000        | 2003            |
| 22   | Countrywide Financial Corp. (2007) (C.D. Cal.)            | \$ 624,000,000        | 2011            |
| 23   | Cardinal Health, Inc.                                     | \$ 600,000,000        | 2007            |
| 30   | Adelphia Communications Corp.                             | \$ 478,725,000        | 2013            |
| 35   | Waste Management Inc. (1999) (S.D. Tex.)                  | \$ 457,000,000        | 2003            |
| 36   | Global Crossing, Ltd. (2002)                              | \$ 447,800,000        | 2007            |
| 37   | Qwest Communications International, Inc. (2001)           | \$ 445,000,000        | 2009            |
| 38   | Federal Home Loan Mortgage Corp. (Freddie Mac) (2003)     | \$ 410,000,000        | 2006            |
| 43   | Refco, Inc.   | \$ 358,300,000        | 2011            |
| 47   | Rite Aid Corp.  | \$ 319,580,000        | 2003            |
| 51   | General Motors Corp. (2005) (E.D. Mich.)                  | \$ 303,000,000        | 2009            |
| 52   | Bristol-Myers Squibb Co. (2002)                           | \$ 300,000,000        | 2004            |
| 57   | El Paso Corporation (2002) (S.D. Tex.)                    | \$ 285,000,000        | 2007            |
| 65   | 3Com Corp. (1997) (N.D. Cal.)                             | \$ 259,000,000        | 2001            |
| 69   | Comverse Technology, Inc. (2006)                          | \$ 225,000,000        | 2010            |
| 70   | Waste Management Inc. (1997)                              | \$ 220,000,000        | 1999            |
| 78   | The Mills Corp.   | \$ 202,750,000        | 2009            |
| 79   | WellCare Health Plans, Inc.                               | \$ 200,000,000        | 2011            |
| 79   | CMS Energy Corp.  | \$ 200,000,000        | 2007            |
| 83   | Safety-Kleen Corp. (Bondholders)                          | \$ 197,622,944        | 2006            |
| 84   | MicroStrategy Inc.  | \$ 192,500,000        | 2001            |
| 89   | Broadcom Corp. (2006) (Ernst & Young)                     | \$ 173,500,000        | 2012            |
| 90   | Maxim Integrated Products, Inc.                           | \$ 173,000,000        | 2010            |
| 91   | Federal National Mortgage Association (Fannie Mae) (2008) | \$ 170,000,000        | 2015            |
| 92   | Juniper Networks, Inc. (2006)                             | \$ 169,500,000        | 2010            |
| 97   | Dollar General Corp. (2001)                               | \$ 162,000,000        | 2002            |
| 98   | Brocade Communications Systems, Inc. (2005)               | \$ 160,098,500        | 2009            |
| 99   | Federal National Mortgage Association (Fannie Mae) (2004) | \$ 153,000,000        | 2013            |

## No. of Settlements Added to SCAS' Top 50 SEC Disgorgements



*\*There are 52 companies listed within the Top 50 SEC Disgorgements as five companies are tied with the 48th largest pay-outs.*

## Top 50 SEC Disgorgements

Cases Listed in Top 50 Disgorgements Categorized by Settlement Amount

| Rank | Settlement Name  | Settlement Year | Total Settlement Amt. |
|------|--|-----------------|-----------------------|
| 1    | American International Group, Inc. (SEC) (2006)          | 2008            | \$800,000,000         |
| 2    | WorldCom, Inc. (SEC)                                     | 2003            | \$750,000,000         |
| 3    | Wyeth/Elan Corporation, plc (CR Intrinsic Fair Fund)     | 2016            | \$601,832,697         |
| 4    | BP p.l.c. (2012) (SEC)                                   | 2012            | \$525,000,000         |
| 5    | Enron Corp. (SEC)  | 2008            | \$450,000,000         |
| 6    | Banc of America Capital Management, LLC (SEC)            | 2007            | \$375,000,000         |
| 7    | Federal National Mortgage Association (Fannie Mae) (SEC) | 2007            | \$350,000,001         |
| 8    | Invesco Funds (SEC)                                      | 2008            | \$325,000,000         |
| 9    | Time Warner Inc. (SEC)                                   | 2005            | \$308,000,000         |

| Rank | Settlement Name   | Settlement Year | Total Settlement Amt. |
|------|---|-----------------|-----------------------|
| 10   | Prudential Securities (SEC)   | 2010            | \$270,000,000         |
| 11   | Qwest Communications International Inc. (SEC Fair Fund)                       | 2006            | \$252,869,388         |
| 12   | Alliance Capital Management L.P. (SEC)  | 2008            | \$250,000,000         |
| 12   | Bear Stearns (SEC)  | 2008            | \$250,000,000         |
| 12   | PBHG Mutual Funds (SEC)   | 2004            | \$250,000,000         |
| 15   | NYSE Specialist Firms (SEC)   | 2004            | \$247,557,023         |
| 16   | Massachusetts Financial Services Co. (SEC)                                    | 2007            | \$225,629,143         |
| 17   | J.P. Morgan Securities LLC (Bulk Settlement Practice) (SEC Fair Fund)         | 2017            | \$222,415,536         |
| 18   | JPMorgan Chase & Co. (SEC Fair Fund)  | 2015            | \$200,000,000         |
| 19   | Computer Sciences Corporation (SEC Fair Fund)                                 | 2015            | \$190,948,984         |
| 20   | Millennium Partners, L.P. (SEC)   | 2007            | \$180,575,005         |
| 21   | Putnam Investment Management, LLC (SEC)                                       | 2007            | \$153,524,387         |
| 22   | Bank of America Corporation (SEC)   | 2010            | \$150,000,001         |
| 22   | Bristol-Myers Squibb Co. (SEC)  | 2004            | \$150,000,001         |
| 24   | Jay Peak Receivership Entities (SEC)  | 2017            | \$150,000,000         |
| 25   | Strong Capital Management, Inc. (SEC)   | 2009            | \$140,750,000         |
| 26   | Columbia Funds (SEC) (2005)   | 2007            | \$140,000,000         |
| 27   | American International Group, Inc. (SEC) (2004)                               | 2004            | \$126,366,000         |
| 28   | Canadian Imperial Holdings Inc./CIBC World Markets Corp. (SEC)                | 2010            | \$125,000,000         |
| 29   | Stanford International Bank Ltd. (2009) (SEC)                                 | 2017            | \$120,000,000         |
| 29   | Royal Dutch Petroleum / Shell Transport (SEC)                                 | 2008            | \$120,000,000         |
| 31   | Charles Schwab Investment (SEC)   | 2011            | \$110,000,000         |
| 32   | Convergex Global Markets (SEC Fair Fund)                                      | 2015            | \$109,440,738         |
| 33   | Credit Suisse Securities (USA) LLC (Bulk Settlement Practice) (SEC Fair Fund) | 2012            | \$101,747,769         |
| 34   | Janus Capital Management LLC (SEC)  | 2008            | \$100,000,000         |
| 34   | Capital Consultants, LLC (SEC)  | 2002            | \$100,000,000         |
| 34   | HealthSouth Corp. (SEC)   | 2007            | \$100,000,000         |
| 37   | Adelphia Communications Corp. (SEC) (2002)                                    | 2009            | \$95,000,000          |
| 38   | Edward D. Jones & Co. (SEC)   | 2004            | \$75,000,000          |
| 39   | Federated Funds (SEC)   | 2010            | \$72,000,000          |

| Rank | Settlement Name  | Settlement Year | Total Settlement Amt. |
|------|--|-----------------|-----------------------|
| 40   | American Skandia Investment Services, Inc. (SEC)               | 2010            | \$68,000,000          |
| 41   | Knight Securities, L.P. (SEC)                                  | 2004            | \$66,841,732          |
| 42   | Focus Media Holding Limited (SEC Fair Fund)                    | 2015            | \$55,627,865          |
| 43   | PIMCO Equity Funds (SEC)                                       | 2010            | \$55,479,005          |
| 44   | Vivendi Universal, S.A. (SEC)                                  | 2004            | \$51,268,151          |
| 45   | Federal Home Loan Mortgage Corporation (SEC)                   | 2007            | \$50,755,388          |
| 46   | Tyco International Ltd. (SEC)                                  | 2010            | \$50,000,001          |
| 46   | MBIA, Inc. (SEC)   | 2008            | \$50,000,001          |
| 48   | Banc One Investment Advisors Corp. (SEC)                       | 2007            | \$50,000,000          |
| 48   | Franklin Advisers, Inc. (SEC)                                  | 2008            | \$50,000,000          |
| 48   | AIM Advisors, Inc. / AIM Distributors, Inc. (SEC)              | 2008            | \$50,000,000          |
| 48   | McAfee, Inc. (SEC)   | 2009            | \$50,000,000          |
| 48   | Adelphia Communications Corp. (SEC) (2005) (Deloitte & Touche) | 2009            | \$50,000,000          |

## Glossary

|  |   |
|--|---|
| Claims Administrator                                     | An entity selected by the Lead Counsel or appointed by the court to manage the settlement notification and claim process.   |
| Disgorgement   | A repayment of ill-gotten gains that is imposed on wrong-doers by the courts.   |
| Final settlements  | Settlements that received final approval from the court.  |
| Institutional Lead Plaintiff                             | An institutional shareholder or group of institutional shareholders appointed by the court to represent the interests of a class or classes of similarly situated shareholders.   |
| Lead Counsel   | Law firm, or lawyer, appointed by the court, that prosecutes a class action on behalf of the class members.   |
| Partial Settlement                                       | A preliminary agreement between some of the identified defendants in the action.  |
| PSLRA (Private Securities Litigation Reform Act of 1995) | Legislation passed by Congress that implemented several substantive changes in the United States, affecting certain cases brought under the federal securities laws, including changes related to pleading, discovery, liability, class representation, and awards fees and expenses. |
| Settlement Year  | Corresponds to the year the settlement, or the most recent partial settlement, received final approval from the Court.  |
| Total Settlement Amount                                  | Refers to the sum of the settlement fund or the gross settlement fund approved by the court.  |

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