

**Bernstein Litowitz Berger & Grossmann LLP Announces #1 Ranking in Securities Class Action Litigation by Chambers and Legal 500; Also Ranked #1 in Subprime Related Litigation by Legal 500**

NEW YORK, NY -- (MARKET WIRE) – July 1, 2008 -- The law firm of Bernstein Litowitz Berger & Grossmann LLP ("BLB&G") was once again given top rankings in the field of plaintiff securities litigation by both *Chambers and Partners' ("Chambers") 2008 Guide to America's Leading Lawyers for Business* and the *Legal 500 United States ("Legal 500")*. *Chambers* awarded the firm the highest ranking in Plaintiff Securities Litigation and the *Legal 500* gave the firm the top ranking for both Securities Class Action Litigation and Subprime Related Litigation.

According to *Chambers*, "BLB&G continues to be selected for the most highly visible securities fraud litigations...The firm monitors the portfolios, and is retained as securities litigation counsel, for over 75 of the country's most significant public pension plans and institutional investors - more than any other firm in its field," and *Chambers* also accredited the firm as "client-focused" and "trial-driven." *Chambers* dubbed senior founding partner, Max Berger, "among the most formidable adversaries in his field" and co-managing partner, Sean Coffey, "a first-class trial lawyer." For the third year in a row, BLB&G has received this prominent ranking.

The *Legal 500* praised the firm for its "undeniable dominance" in the field, "snatch[ing] the lead role in many of the largest securities recoveries in US history," including the record-setting \$920 million recovery in the UnitedHealth stock options backdating derivative action.

The *Legal 500* also recognized the firm for its groundbreaking representation of its clients in connection with the collapse of the subprime mortgage sector, receiving the top ranking in plaintiff-side subprime related litigation. According to *Legal 500*, "best known for its stellar reputation for plaintiff-side class-action securities work, [BLB&G] is leveraging this reputation on sub-prime matters" and is "a strong choice for lead counsel in many matters...due partly to its ability to prosecute the full spectrum of claims arising in the sub-prime area." Clients praise the efforts of partner Gerald Silk, who heads the firm's Subprime Litigation Group, stating that they are "very pleased" with the level of representation he provides. Mr. Silk "regularly appears as a commentator on news bulletins due to his experience and track record in the market." The firm is currently representing investors in subprime related actions against Accredited Home Lenders, American Home Mortgage, and Countrywide Financial Corporation, among others and is representing retirees in ERISA class actions, including State Street Bank and State Street Global Advisors.

Earlier this year, BLB&G was again recognized as the "Class Action Law Firm of the Year" by *Global Pensions* for "excellence in service" to the pension industry. The firm was also given this honor in 2007. The UK based international pension publication surveyed over 15,000 online readers, and the final process included a distinguished panel of international judges made up of key decision makers from pension funds and pension consultants.

Since its founding in 1983, BLB&G has obtained over \$20 billion in recoveries for investors and achieved precedent-setting corporate governance reforms on behalf of its institutional investor clients. Over the last several years, the firm has received substantial media recognition from the many high profile cases it has resolved and is currently prosecuting. In addition to obtaining unprecedented monetary recoveries, the firm has litigated numerous seminal cases establishing precedents which have increased market transparency, held wrongdoers accountable, and changed corporate business practices in groundbreaking ways. From establishing an industry-accepted definition of director independence and altering the makeup and accountability of corporate boards of directors, to comprehensively upgrading the due diligence process of investment banks, or addressing stock options abuses by corporate executives, the firm's cases have yielded results which have served as models for public companies going forward.

To read more about our experience and track-record in representing investors in securities class action litigation and subprime related litigation, please visit [www.blbglaw.com](http://www.blbglaw.com).

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