

# ISS SCAS Releases Top Securities Settlements Report: Bernstein Litowitz Leads the Field for Ninth Consecutive Year

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ISS/Securities Class Action Services ("ISS/SCAS") has published its "Top 100 U.S. Class Action Settlements of All Time" report, with data compiled through December 31, 2018 showing that BLB&G is once again alone at the top of the industry, having been Lead or Co-Lead Counsel in more top recoveries than any other firm.

## Bernstein Litowitz Leads the Field for Nearly a Decade

Since 2010, BLB&G has been atop SCAS's Top 100 All Time list. The new report highlights a number of BLB&G's industry-leading achievements, including how the firm has:

- Served as lead or co-lead counsel in 35 of the top 100 U.S. securities fraud settlements – more than twice as many cases than any other firm;
- Recovered nearly 40% of all the settlement dollars represented in the report (over \$25 billion – billions more than any other firm on the list);
- Secured a dozen settlements over \$500 million and six over \$1 billion – more multi-billion dollar recoveries than any other firm); and
- Increased its dominance of the field, as three new 2018 cases added to the list were recoveries by BLB&G — *Wells Fargo & Company* (\$480 million), *Allergan, Inc.* (\$250 million), and *Wilmington Trust Corp.* (\$210 million).

## Institutional Investors Continue to Lead the Way

According to the report, 92 of the top cases of all time (totaling over \$63 billion) have been led by institutional investors. The institutional investor community continues to make strides in holding wrongdoers accountable and increasing market transparency by prosecuting meritorious securities cases and securing billions of dollars of recoveries for shareholder classes.

In an interview with legal newswire *Law360*, BLB&G partner Jerry Silk said that institutional investors' willingness to lead these big cases sends a signal to the markets that inappropriate conduct won't be tolerated.

He further commented: "We're honored and privileged to represent the institutional investor community in so many of these high-profile matters, and grateful for the faith our clients have placed in us. We share the commitment of institutional investors who have such a significant stake in the financial markets, and who, when they see wrongdoing,

are willing to stand up against some of the most powerful corporations and law firms in the country and fight for what they believe to be right."

**Related Professional**

- Gerald H. Silk