

National Law Journal Features Jerry Silk on Stock Options Backdating Litigation Initiatives

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In an article entitled "Backdated Suits are in Pipeline," *The National Law Journal* ("NLJ") highlights BLB&G's recent filing of a shareholder derivative suit against UnitedHealth Group Inc. over stock-options backdating. "I imagine there will be other lawsuits in the near future on behalf of our institutional client base," comments BLB&G Partner Jerry Silk, lead attorney in the case.

The article discusses the flurry of new cases being filed, similar to the *UnitedHealth Group, Inc. Shareholder Derivative Litigation*, where executive officers and members of the Boards of Directors of public companies are accused of obtaining, approving, or agreeing to the issuance of unlawfully backdated stocks to senior executives, thereby inflating the compensation of these executives.

On behalf of the five public pension funds it is representing in *UnitedHealth*, BLB&G is asking that \$2 billion in unexercised stock options granted to two executives from 1997 to 2002 be returned to the company.