

Bruce Carton of Institutional Shareholder Services cites the WorldCom case, BLB&G and the Forum for Institutional Investors to Illustrate the Limits of Individual Actions and Opting Out of Securities Class Actions

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In a December 2003 article entitled "Puncturing The Myth Of Opting Out," Bruce Carton, the Executive Director of Institutional Shareholder Services' Securities Class Action Services, candidly and insightfully described the pitfalls of shareholders seeking to avoid participation in securities class actions and instead pursuing individual actions.

Carton pointed to the federal court's November 17, 2003 ruling in *In re WorldCom, Inc. Securities Litigation*, where efforts by a plaintiffs' securities law firm to encourage potential class members to file individual actions in lieu of remaining in the class were found to have created "confusion" and "misunderstanding." The court ordered that a curative notice be issued and distributed to clarify the rights and options available to all potential class members. Carton analyzed the pros and cons of filing individual actions and featured quotes from BLB&G attorneys and guest speakers at BLB&G's November 2003 Institutional Investor Forum.