

Sean Coffey and the WorldCom Litigation Profiled by Ireland's Business and Finance Magazine

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Leading Irish business periodical *Business and Finance* (“*B&F*”) profiled former BLB&G Partner Sean Coffey for his prosecution of the *WorldCom* class action case. The article, entitled “Corporate Law Avenger,” details Mr. Coffey’s role in obtaining an unprecedented recovery of over \$6.15 billion on behalf of the investor class, one of the largest securities settlements ever achieved.

In the article, Mr. Coffey discusses the many challenges faced by the Lead Plaintiff team when seeking to recover lost funds from a bankrupt WorldCom and the immense risks they took in trying to prove that the underwriters of WorldCom bonds were liable to defrauded investors. Coffey says of the underwriter defendants, “you had Wall Street banks that knew something was going on. WorldCom was in trouble but [the banks] just wanted to get the next deal done and move on without caring about their responsibilities to investors.”