

Max Berger and Sean Coffey are Subject of Cover Story in *The American Lawyer* and *Corporate Counsel Magazine's* "Litigation 2005"

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On the heels of the recent success for the firm in the *In re WorldCom, Inc. Securities Litigation*, BLB&G partner Max Berger and former partner Sean Coffey were the subjects of the cover story of "Litigation 2005," a supplement to *The American Lawyer* and *Corporate Counsel*. The article entitled "Breaking the Banks - The Inside Story of the \$6.1 billion WorldCom Settlement," highlights the strategies used by the *WorldCom* team, led by Mr. Berger and Mr. Coffey, in getting some of the largest investment banks in the world to pay unprecedented settlements for their failure to perform adequate due diligence prior to underwriting billions of dollars of WorldCom bonds.

The article discusses the triumphs of the *WorldCom* litigation, due largely in part to the unrelenting efforts of Lead Plaintiff, The New York State Common Retirement Fund led by the New York State Comptroller, and touches upon some of the obstacles faced by Lead Plaintiff in proving that the underwriters were liable to defrauded investors. Ultimately, it tells the tale of a "remarkable case," which resulted in a previously unprecedented recovery of over \$6.15 billion for the investor class, and has forever changed the way Wall Street conducts business.