

# Sean Coffey Quoted in Numerous Publications Regarding \$2.4 Billion Nortel Settlement

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The \$2.4 billion settlement in the *Nortel* securities class action, in which BLB&G was lead counsel, has received widespread coverage from several major media outlets such as *USA Today*, *Bloomberg Markets* and *The New York Times*. Nortel was charged with making false and misleading statements with respect to their financial results during 2003 through 2004. This is the fifth largest class action settlement in history.

Former partner Sean Coffey, commenting in *Bloomberg Markets*, said the settlement "is a result of our careful and in depth scrutiny of Nortel's proprietary financial information, which was analyzed by our investment banking team." *The New York Times* additionally quoted Mr. Coffey as saying, "The lead plaintiff team came away impressed with the new management's vision and integrity. It's our view that the company is very interested in good corporate governance."

The *Nortel* Settlement is now one of the ten largest settlements in history, six of which were recoveries where Bernstein Litowitz Berger and Grossmann served as Lead Counsel in the case.

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