

Jerry Silk Discusses Comverse Options Backdating Case on CNBC's Morning Call

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BLB&G partner Jerry Silk was featured on CNBC's *Morning Call* to discuss the firm's shareholder lawsuit against Comverse Technology, Inc. ("Comverse or "the Company"), alleging that certain officers and directors at the company had unlawfully backdated stock options to provide senior executives and directors with windfall compensation at the expense of Company. The interview with Mr. Silk came on the heels of an extradition hearing for former Comverse founder and CEO, Kobi Alexander, in Namibia, where he fled after facing thirty-five counts of criminal charges for backdating millions of dollars in options. Mr. Alexander, an Israeli citizen, is believed to have taken with him approximately \$57 million of shareholder money.

As lead counsel in the shareholder derivative litigation representing the Louisiana Municipal Employees' Retirement System, Mr. Silk explains that BLB&G's focus will be to continue prosecuting the case to trial, and states that it is "critical to get Kobi Alexander back to the United States to be held accountable for what we perceive and what we allege to be serious abuses of trust to the shareholders and...fraud.