

# *The Recorder* Profiles BLB&G and Founding Partner Max Berger in Survey of Securities Litigation Landscape

June 15, 2014

*The Recorder*, California's leading legal daily, compiled a comprehensive and detailed study of the history of the plaintiffs' securities bar, and the development of the current securities class action litigation landscape. In its June 15 feature, "After Shake Ups, Securities Bar is a Different Landscape," *The Recorder's* coverage of the field included profiling BLB&G and senior founding partner Max Berger as among the leaders of "The New Guard."

*The Recorder* details the success of the firm since the 1995 passage of the Private Securities Litigation Reform Act (PSLRA), legislation which was intended to make it more difficult to bring meritless suits and make it easier for the institutional investors with the biggest losses to direct the litigation. Since then, BLB&G has eclipsed all competitors serving as lead or co-lead counsel in 34 of the 100 largest settlements in history, including "a \$6.2 billion recovery in the *WorldCom* litigation in 2005 and \$2.4 billion settlement with Bank of America in 2013."

*The Recorder's* research indicated that Mr. Berger is "one of the first names to come up in almost any conversation about the new securities landscape." His colleagues and competitors agree. Labaton Sucharow Chairman Lawrence Sucharow told *The Recorder* that Mr. Berger has "won his place on top without the intimidation tactics" employed by others. "Mr. Berger might be the dean of our bar, if there was a poll taken."

BLB&G partner Jerry Silk explained to *The Recorder* that the firm's strategy "has always been to develop in-depth relationships with its clients and take its time filing cases" - an approach that has worked well under the PSLRA. Mr. Berger added that the firm has to monitor the portfolios of its many institutional clients and provide feedback continually. "It takes a big infrastructure to do that." he said.