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# Securities Class Action Services

## The SCAS 50 for 2011

Securities Class Action Services is pleased to present the "SCAS 50" for the year 2011. The SCAS 50 lists the top 50 plaintiffs' law firms ranked by the total cash amount of final securities class action settlements occurring in 2011 in which the law firm served as lead or co-lead counsel.

Rank	Law Firm	Settlement Total	# of Settlements	Average
1	Bernstein Litowitz Berger & Grossmann	\$ 1,377,250,000.00	13	\$ 105,942,307.69
2	Robbins Geller Rudman & Dowd	\$ 1,144,250,000.00	28	\$ 40,866,071.43
3	Labaton Sucharow	\$ 1,035,900,000.00	16	\$ 64,743,750.00
4	Kessler Topaz Meltzer & Check	\$ 851,700,000.00	9	\$ 94,633,333.33
5	Hagens Berman Sobol Shapiro	\$ 435,000,000.00	5	\$ 87,000,000.00
6	Grant & Eisenhofer	\$ 304,650,000.00	7	\$ 43,521,428.57
7	Cohen Milstein Sellers & Toll	\$ 190,550,000.00	8	\$ 23,818,750.00
8	Lovell Stewart Halebian Jacobson	\$ 118,750,000.00	1	\$ 118,750,000.00
9	Milberg	\$ 113,375,000.00	3	\$ 37,791,666.67
10	Wolf Haldenstein Adler Freeman & Herz	\$ 103,400,000.00	2	\$ 51,700,000.00
11	Entwistle & Cappucci	\$ 101,900,000.00	2	\$ 50,950,000.00
12	Bernstein Liebhard	\$ 100,000,000.00	1	\$ 100,000,000.00
13	Barrack, Rodos & Bacine	\$ 95,500,000.00	3	\$ 31,833,333.33
14	Scott & Scott	\$ 81,920,000.00	4	\$ 20,480,000.00
15	Girard Gibbs	\$ 81,520,000.00	2	\$ 40,760,000.00
15	Zwerling Schachter & Zwerling	\$ 81,520,000.00	2	\$ 40,760,000.00
17	Cotchett Pitre & McCarthy	\$ 80,000,000.00	1	\$ 80,000,000.00
18	Allen Matkins	\$ 52,500,000.00	1	\$ 52,500,000.00
18	Esler, Stephens & Buckley	\$ 52,500,000.00	1	\$ 52,500,000.00
20	Berger & Montague	\$ 50,191,666.70	5	\$ 10,038,333.34
21	Glancy Binkow & Goldberg	\$ 47,565,000.00	4	\$ 11,891,250.00
22	Slater & Gordon	\$ 46,538,020.18	2	\$ 23,269,010.09
23	Maurice Blackburn Pty Limited	\$ 41,999,100.00	1	\$ 41,999,100.00
24	Abbey Spanier Rodd & Abrams	\$ 41,725,000.00	2	\$ 20,862,500.00
25	Saxena White	\$ 36,000,000.00	2	\$ 18,000,000.00
26	Bull & Lifshitz	\$ 35,000,000.00	1	\$ 35,000,000.00
27	Kaplan Fox & Kilsheimer	\$ 33,000,000.00	1	\$ 33,000,000.00
28	Stull Stull & Brody	\$ 31,500,000.00	2	\$ 15,750,000.00
29	Siskinds	\$ 31,168,208.09	3	\$ 10,389,402.70
30	Blitz Bardgett & Deutsch	\$ 26,000,000.00	1	\$ 26,000,000.00
31	Izard Nobel	\$ 25,416,666.70	2	\$ 12,708,333.35
32	Berman DeValerio	\$ 24,000,000.00	1	\$ 24,000,000.00
32	Pomerantz Haudek Grossman & Gross	\$ 24,000,000.00	1	\$ 24,000,000.00



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34	Diaz Reus & Targ	\$ 22,500,000.00	1	\$ 22,500,000.00
35	Baron & Budd	\$ 20,000,000.00	1	\$ 20,000,000.00
35	Carney Williams Bates Bozeman & Pulliam	\$ 20,000,000.00	1	\$ 20,000,000.00
37	Brower Piven	\$ 18,262,500.00	5	\$ 3,652,500.00
38	Kirby McInerney	\$ 17,575,000.00	3	\$ 5,858,333.33
39	Ice Miller	\$ 17,500,000.00	1	\$ 17,500,000.00
40	Wolf Popper	\$ 17,437,368.00	2	\$ 8,718,684.00
41	Chimicles & Tikellis	\$ 16,000,000.00	1	\$ 16,000,000.00
42	Abraham, Fruchter & Twersky	\$ 13,000,000.00	1	\$ 13,000,000.00
43	Gardy & Notis	\$ 10,000,000.00	1	\$ 10,000,000.00
44	Law Offices of Curtis V. Trinko, LLP	\$ 6,750,000.00	1	\$ 6,750,000.00
45	Motley Rice	\$ 6,500,000.00	2	\$ 3,250,000.00
46	Kahn Swick & Foti	\$ 4,712,500.00	4	\$ 1,178,125.00
47	Murray Frank	\$ 6,200,000.00	1	\$ 6,200,000.00
48	Weiss & Lurie	\$ 5,500,000.00	1	\$ 5,500,000.00
49	Holzer Holzer Fistel	\$ 5,200,000.00	1	\$ 5,200,000.00
49	Jensen Shawa Solomon Duguid Hawkes	\$ 5,200,000.00	1	\$ 5,200,000.00
49	Sutts Strosberg	\$ 5,200,000.00	1	\$ 5,200,000.00

## Firms by Number of Settlements

Rank	SCAS 50 Rank	Law Firm	Settlement Total	# of Settlements	Average
1	2	Robbins Geller Rudman & Dowd	\$ 1,144,250,000	28	\$ 40,866,071.43
2	3	Labaton Sucharow	\$ 1,035,900,000	16	\$ 64,743,750.00
3	1	Bernstein Litowitz Berger & Grossmann	\$ 1,377,250,000	13	\$ 105,942,307.69
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\*Firms had to have a minimum of 3 settlements.

## Methodology

We created the SCAS 50 using data from the SCAS database, which tracks, among many other things, federal and state shareholder class actions. We also contacted each law firm to seek confirmation of the settlement data pertaining to that firm. The SCAS 50 does not include data on ERISA or derivative lawsuits.

The SCAS 50 reflects only those final settlements that resulted in the creation of a cash settlement fund on behalf of shareholders. Cases which resulted in no settlement fund being created, but instead had only non-monetary settlement terms (such as corporate governance changes, changes in the terms of a merger, etc.) are not included. Further information on such settlements can be found in the SCAS database.

The SCAS 50 credits law firms that served as lead or co-lead counsel in a case with the entire settlement fund, regardless of how many other firms served as lead or co-lead counsel in the case. Thus, for a settlement of \$1,000,000 dollars where there were two lead counsel, the SCAS 50 credits both law firms with a \$1,000,000 settlement rather than dividing the settlement fund in half. For purposes of this report, law firms are considered to be lead or co-lead counsel if they are identified as such in the notice of settlement distributed to shareholders.

## Terminology

SETTLEMENT TOTAL is the total cash amount made available to investors for recovery for all final settlements occurring in 2011 in which the law firm served as lead or co-lead counsel, and where a settlement fund resulted.

# of SETTLEMENTS is the total number of final settlements occurring in 2011 in which the law firm served as lead or co-lead counsel, and where a settlement fund resulted.

AVERAGE is the SETTLEMENT TOTAL divided by the # of SETTLEMENTS.

*For further information, please contact Luke Green Vice President of Securities Class Action Services via email [lucas.green@issgovernance.com](mailto:lucas.green@issgovernance.com)*

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