

Securities Class Action Services



As of 31 December 2017

Executive Summary

For calendar 2017, Securities Class Action Services LLC (“SCAS”) recorded 162 approved securities class action settlements, two of which are included in SCAS’ Top 100, which charts the largest U.S. class action settlements since passage of the Private Securities Litigation Reform Act of 1995. Collectively, 2017 delivered \$2.2 billion in settlement funds for distribution. While the volume of settlements greater than \$100 million was low, new cases filed in 2017 were significantly higher than the previous year. Underscoring the year-to-year ebb and flow in the value of U.S. class action settlements, a sizeable \$3.5 billion in prospective settlement funds has thus far been announced in 2018 and awaits court approval. One settlement announced in early 2018 ranks within the top five of all time, pending approval of the settlement.

Of the 162 settlements in 2017, approximately 46 percent were approved during the first half of the year with monetary disbursements amounting to \$666 million. BP plc. (2010) (S.D. Tex.) (Consolidated Action) (“BP”) received approval for a \$175 million settlement, resulting in the highest valued accord during the first half of 2017 and inclusion in the Top 100. The Action was led by law firms Berman Tabacco¹; Cohen Milstein Sellers & Toll; Cotchett Pitre & McCarthy; and the Mithoff Law Firm. The second half of 2017 posted 54 percent of the 2017 settlements valued collectively at \$1.4 billion. Salix Pharmaceuticals (“Salix”), the largest settlement approved for 2017, was led by Bernstein Litowitz Berger & Grossmann, which secured \$210 million on behalf of plaintiffs. BP and Salix were heard in U.S. Federal Courts and were alleged to have violated Rule 10b-5 of the Securities and Exchange Act of 1934, which covers employment of manipulative and deceptive practices.

In addition to securities class action coverage, SCAS is monitoring antitrust class actions litigations including those tied to allegations of the rigging of interbank offered rates in the derivatives market. Antitrust class actions have grown in recent years with SCAS following a handful of such settlements that delivered \$318 million in funds in 2017, including: Relevant LIBOR-Based Financial Instruments (U.S. Dollar) (Antitrust) (OTC Barclays), Barclays Bank PLC (Electronic Foreign Exchange Trading - BARX) and Euroyen-Based Derivatives (Euroyen TIBOR/Yen-LIBOR) (Antitrust) (Deutsche/JPMorgan). These are partial settlements from the known settling defendants. SCAS is tracking pending results of the other antitrust litigations, including Foreign Exchange Benchmark Rates, which will be heard in March 2018 and will deliver a \$2.3 billion settlement fund for class members.

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The Securities Class Action Services’ Top 100 Settlements of All-Time is an annual report that identifies the largest U.S. securities class action settlements filed after the passage of the Private Securities Litigation Reform Act of 1995, ranked by the total value of the settlement fund.

¹ Formerly known as Berman DeValerio

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Methodology

This report provides the complete list of the Top 100 Securities Class Action settlements, ranked per the total settlement amount, and provides information on the filing court, settlement year and settlement fund. The Securities Class Action Services Top 100 Report does not include non-U.S. cases and the SEC disgorgements. Cases with the same settlement amount are given the same ranking.

For cases with multiple partial settlements, the amount indicated in the total settlement amount is computed by combining all partial settlements. The settlement year reflects the year the most recent settlement received final approval from the court. Cases in the Top 100 are limited to those that have been filed on or after January 1, 1996. Only court approved settlements are included. Data on SEC settlements are not included, but rather compiled in a separate list, the Top 50 SEC Disgorgements.

Settlement Categorization

The Top 100 Settlements of All-Time provides a wealth of information, including the settlement date, filing court, settlement fund, and identifies the key players for each settlement. The report is broken down into following categories:

Institutional Lead Plaintiff Participation

This section displays the number of cases in the Top 100 involving institutional lead plaintiffs. It also identifies the institutional investors serving as institutional lead plaintiff.

Lead Counsel Participation

This section lists the law firms that served as lead or co-lead counsel for each litigation in the Top 100 Settlements and identifies the most frequent lead or co-lead counsel in the Top 100 Settlements. Counsels with the same participation are given the same ranking. In addition, the list includes participation in cases where they were litigated under a previous name.

Claims Administration Participation

This section lists the claims administrators who handled the Top 100 Settlements and identifies the most frequent claims administrators. It includes settlements administered from old entities.

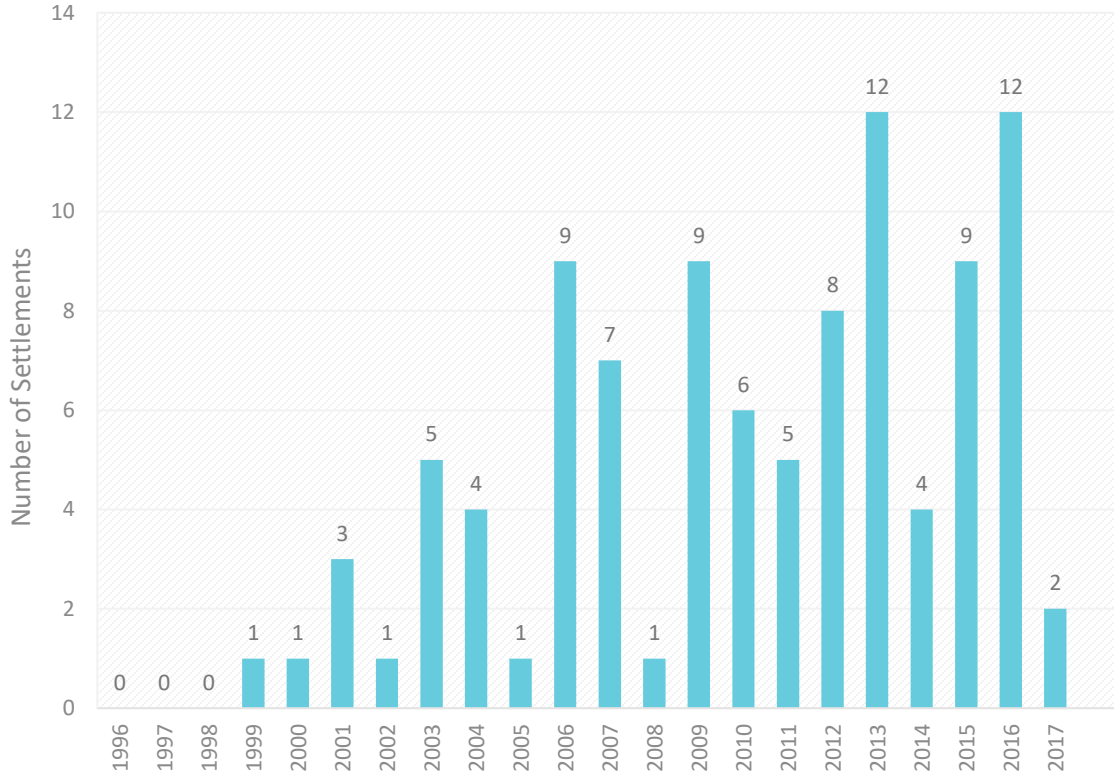
Restatements

This section identifies the cases in the Top 100 Settlements involving accounting restatements and shows the number of restatement cases versus non-restatement cases.

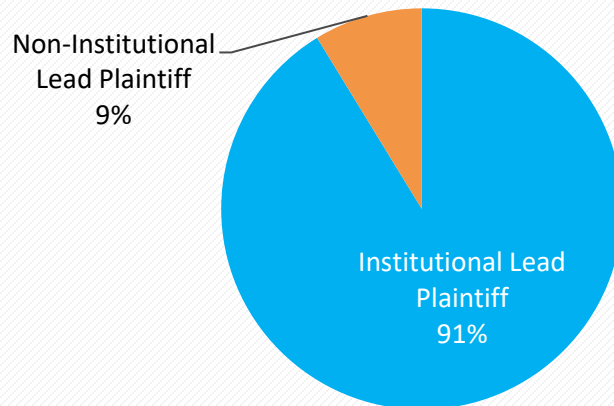
Top 50 SEC Disgorgements

This section provides a list of the largest SEC settlements, ranked according to the Total Settlement Amount. The Total Settlement Amount reflects the sum of disgorgement and civil penalties in settlements reached with the Securities and Exchange Commission. The Top 50 SEC Disgorgements includes only those where the distribution plan has received final approval from the SEC. Cases with the same settlement amount are given the same ranking.

Number of Settlements Added to the SCAS Top 100



Settlements Represented by Institutional Lead Plaintiff in the SCAS Top 100



Top 100 Settlements Report as of 31 December 2017

Rank	Case Name	Total Settlement Amt.	Court	Institutional Lead Plaintiff
1	Enron Corp. (2001)	\$7,242,000,000	S.D. Tex.	Regents of the University of California
2	WorldCom, Inc. (2002)	\$6,194,100,714	S.D. N.Y.	New York State Common Retirement Fund
3	Cendant Corp.	\$3,319,350,000	D. N.J.	New York City Pension Funds; New York State Common Retirement Fund; California Public Employees' Retirement System
4	Tyco International, Ltd. (2002)	\$3,200,000,000	D. N.H.	Louisiana State Employees Retirement System; Plumbers & Pipefitters National Pension Fund; Teachers' Retirement System of Louisiana; United Association Office Employees Pension Plan; United Association of Local Union Officers & Employees Pension; United Association General Officers Pension Plan; Voyageur Asset Management
5	AOL Time Warner, Inc. (S.D.N.Y.)	\$2,500,000,000	S.D. N.Y.	Minnesota State Board of Investment
6	Bank of America Corporation (2009) (S.D.N.Y.) (Equity Securities)	\$2,425,000,000	S.D. N.Y.	Ohio Public Employees Retirement System; State Teachers Retirement System of Ohio; Teacher Retirement System of Texas; PGGM Vermogensbeheer B.V. ; Fjarde AP-Fonden
7	Household International, Inc. (N.D. Ill.)	\$1,575,000,000	N.D. Ill.	International Union of Operating Engineers Local 132 Pension Plan; PACE Industry Union Management Pension Fund; Glickenhau & Company

Rank	Case Name	Total Settlement Amt.	Court	Institutional Lead Plaintiff
8	Nortel Networks Corp. (2001) (I)	\$1,142,775,308	S.D. N.Y.	Ontario Public Service Employees' Union Pension Plan Trust Fund
9	Royal Ahold, N.V.	\$1,100,000,000	D. Md.	Public Employees' Retirement Association of Colorado; Generic Trading of Philadelphia, LLC
10	Nortel Networks Corp. (2004) (II)	\$1,074,265,298	S.D. N.Y.	New Jersey Treasury Department; Ontario Teachers' Pension Plan Board
11	Merck & Co., Inc. (2003)	\$1,060,000,000	D. N.J.	Public Employees' Retirement System of Mississippi
12	McKesson HBOC Inc.	\$1,052,000,000	N.D. Cal.	New York State Common Retirement Fund
13	American International Group, Inc. (2004)	\$1,009,500,000	S.D. N.Y.	Ohio Police and Fire Pension Fund; Ohio Public Employees Retirement System; State Teachers Retirement System of Ohio
14	American International Group, Inc. (2008) (S.D.N.Y.)	\$970,500,000	S.D. N.Y.	State of Michigan Retirement Systems; Michigan State Employees' Retirement System; Michigan State Police Retirement System; Michigan Judges Retirement System
15	UnitedHealth Group, Inc.	\$925,500,000	D. Minn.	California Public Employees' Retirement System
16	HealthSouth Corp. (2004)	\$804,500,000	N.D. Ala.	Central States, Southeast and Southwest Area Pension Fund; Educational Retirement Board of New Mexico; New Mexico State Investment Council; The Retirement Systems of Alabama; Michigan Retirement Systems
17	Xerox Corp. (2000)	\$750,000,000	D. Conn.	Louisiana State Employees Retirement System

Rank	Case Name	Total Settlement Amt.	Court	Institutional Lead Plaintiff
18	Lehman Brothers Holdings, Inc. (S.D.N.Y.) (Equity/Debt Securities)	\$735,218,000	S.D. N.Y.	Alameda County Employees' Retirement Association; The City of Edinburgh Council On Behalf of The Lothian Pension Fund; Government of Guam Retirement Fund; Operating Engineers Local 3 Trust Fund; Northern Ireland Local Government Officers Superannuation Committee
19	Citigroup Bonds	\$730,000,000	S.D. N.Y.	City of Philadelphia Board of Pensions & Retirement; Louisiana Sheriffs' Pension and Relief Fund; City of Tallahassee Retirement System; Southeastern Pennsylvania Transportation Authority; American European Insurance Company; Miami Beach Employees' Retirement Plan
20	Lucent Technologies, Inc.	\$667,000,000	D. N.J.	Employers-Teamsters Local 175 & 505 Pension Trust Fund Plan; The Parnassus Fund; The Parnassus Income Trust/Equity Income Fund
21	Wachovia Preferred Securities and Bond/Notes	\$627,000,000	S.D. N.Y.	Louisiana Sheriffs' Pension and Relief Fund; Southeastern Pennsylvania Transportation Authority; Orange County Employees' Retirement System
22	Countrywide Financial Corp. (2007) (C.D. Cal.)	\$624,000,000	C.D. Cal.	New York City Employees' Retirement System; New York City Police Pension Fund; New York City Fire Department Pension Fund; New York City Board of Education Retirement System; Teachers' Retirement System of the City of New York
23	Cardinal Health, Inc.	\$600,000,000	S.D. Ohio	Amalgamated Bank; California Ironworkers Field Trust Funds; New Mexico State Investment

Rank	Case Name	Total Settlement Amt.	Court	Institutional Lead Plaintiff
				Council; PACE Industry Union Management Pension Fund
24	Citigroup, Inc. (2007)	\$590,000,000	S.D. N.Y.	N/A
25	IPO Securities Litigation (Master Case)	\$585,999,996	S.D. N.Y.	N/A
26	Bear Stearns Mortgage Pass-Through Certificates	\$500,000,000	S.D. N.Y.	Mississippi Public Employees' Retirement System; New Jersey Carpenters Health Fund
26	Countrywide Financial Corp. (2010) (C.D. Cal.)	\$500,000,000	C.D. Cal.	Iowa Public Employees' Retirement System
28	BankAmerica Corp. (1999)	\$490,000,000	E.D. Mo.	N/A
29	Pfizer, Inc. (2004)	\$486,000,000	S.D. N.Y.	Teachers' Retirement System of Louisiana
30	Adelphia Communications Corp.	\$478,725,000	S.D. N.Y.	Argent Classic Convertible Arbitrage Fund; Argent Classic Convertible Arbitrage Fund (Bermuda) L.P.; Argent Lowlev Convertible Arbitrage Fund Ltd.; UBS O'Connor LLC f/b/o UBS Global Equity Arbitrage Master Ltd.; UBS O'Connor LLC f/b/o UBS Global Convertible Portfolio; Eminence Capital, LLC
31	Merrill Lynch & Co., Inc. (2007)	\$475,000,000	S.D. N.Y.	State Teachers Retirement System of Ohio
32	Dynegy Inc. (2002)	\$474,050,000	S.D. Tex.	Regents of the University of California
33	Schering-Plough Corp. (2008)	\$473,000,000	D. N.J.	Arkansas Teacher Retirement System; Louisiana Municipal Police Employees' Retirement System; Public Employees' Retirement System of Mississippi; Massachusetts Pension Reserves Investment Management Board

Rank	Case Name	Total Settlement Amt.	Court	Institutional Lead Plaintiff
34	Raytheon Company	\$460,000,000	D. Mass.	New York State Common Retirement Fund
35	Waste Management Inc. (1999) (S.D. Tex.)	\$457,000,000	S.D. Tex.	Connecticut Retirement Plans and Trust Funds
36	Global Crossing, Ltd. (2002)	\$447,800,000	S.D. N.Y.	Ohio Public Employees Retirement System; State Teachers Retirement System of Ohio
37	Qwest Communications International, Inc. (2001)	\$445,000,000	D. D.C.	New England Health Care Employees Pension Fund
38	Federal Home Loan Mortgage Corp. (Freddie Mac) (2003)	\$410,000,000	S.D. N.Y.	Ohio Public Employees Retirement System; State Teachers Retirement System of Ohio
39	Marsh & McLennan Companies, Inc.	\$400,000,000	S.D. N.Y.	Ohio Bureau of Workers' Compensation; Public Employees' Retirement System of Ohio; State of New Jersey, Department of Treasury, Division of Investment; State Teachers Retirement System of Ohio
39	Pfizer, Inc. (2010)	\$400,000,000	S.D. N.Y.	Stichting Philips Pensioenfond
41	J.P. Morgan Acceptance Corp. I (Mortgage Pass-Through Certificates) (2009)	\$388,000,000	S.D. N.Y.	Employees' Retirement System of the Government of the Virgin Islands; Laborers Pension Trust Fund for Northern California; Construction Laborers Pension Trust for Southern California
42	Cendant Corp. (PRIDES) II	\$374,000,000	D. N.J.	Welch & Forbes Inc.
43	Refco, Inc.	\$358,300,000	S.D. N.Y.	RH Capital Associates LLC; Pacific Investment Management Company LLC
44	IndyMac Mortgage Pass-Through Certificates	\$346,000,000	S.D. N.Y.	Wyoming State Treasurer; Wyoming Retirement System

Rank	Case Name	Total Settlement Amt.	Court	Institutional Lead Plaintiff
	(Underwriter Defendants)			
45	RALI Mortgage (Asset-Backed Pass-Through Certificates) (Underwriter Defendants)	\$335,000,000	S.D. N.Y.	New Jersey Carpenters Health Fund
45	Bank of America Corporation (2011) (MERS and MBS)	\$335,000,000	S.D. N.Y.	Pennsylvania Public School Employees' Retirement System
47	Rite Aid Corp.	\$319,580,000	E.D. Pa.	N/A
48	Merrill Lynch Mortgage Investors, Inc. (Mortgage Pass-Through Certificates)	\$315,000,000	S.D. N.Y.	Public Employees' Retirement System of Mississippi
49	Williams Companies, Inc. (2002)	\$311,000,000	N.D. Ok.	Arkansas Teacher Retirement System; Ontario Teachers' Pension Plan Board
50	Caremark, Rx, Inc. f/k/a MedPartners, Inc.	\$310,000,000	Alabama Circuit Court	City of Birmingham Retirement and Relief System
51	General Motors Corp. (2005) (E.D. Mich.)	\$303,000,000	E.D. Mich.	Deka International S.A. Luxembourg; Deka Investment GMBH
52	Oxford Health Plans Inc.	\$300,000,000	S.D. N.Y.	PBHG Funds, Inc.; Public Employees' Retirement Association of Colorado
52	DaimlerChrysler AG (2000)	\$300,000,000	D. Del.	Denver Employees Retirement Plan; Florida State Board of Administration; Municipal Employees Annuity and Benefit Fund of Chicago; Policemen's Annuity and Benefit Fund of Chicago
52	Bristol-Myers Squibb Co. (2002)	\$300,000,000	S.D. N.Y.	Fresno County Employees' Retirement Association; General

Rank	Case Name	Total Settlement Amt.	Court	Institutional Lead Plaintiff
				Retirement System of the City of Detroit; Louisiana State Employees Retirement System; Teachers' Retirement System of Louisiana
52	General Motors Company	\$300,000,000	E.D. Mich.	New York State Teachers' Retirement System
56	Bear Stearns Companies, Inc. (S.D.N.Y.)	\$294,900,000	S.D. N.Y.	State of Michigan Retirement Systems
57	El Paso Corporation (2002) (S.D. Tex.)	\$285,000,000	S.D. Tex.	Jacksonville Police & Fire Pension Fund; Oklahoma Firefighters Pension and Retirement System
58	Tenet Healthcare Corp. (2002)	\$281,500,000	C.D. Cal.	Department of the Treasury of the State of New Jersey
59	J.P. Morgan Acceptance Corp. I (Mortgage Pass-Through Certificates) (2008)	\$280,000,000	E.D. N.Y.	Public Employees' Retirement System of Mississippi
59	BNY Mellon, N.A.	\$280,000,000	E.D. OK.	CompSource Oklahoma; The Children's Hospital of Philadelphia Foundation; The Children's Hospital of Philadelphia; Board of Trustees of the Electrical Workers Local No. 26 Pension Trust Fund
61	HarborView Mortgage Loan Trust	\$275,000,000	S.D. N.Y.	Boilermaker Blacksmith National Pension Trust; New Jersey Carpenters Vacation Fund
61	Activision Blizzard, Inc.	\$275,000,000	Del Chancery Court	N/A
63	GS Mortgage Securities Corp. (2008)	\$272,000,000	S.D. N.Y.	NECA-IBEW Health & Welfare Fund
64	Massey Energy Company (2010)	\$265,000,000	W.D. Va.	Massachusetts Pension Reserves Investment Management Board; Commonwealth of Massachusetts

Rank	Case Name	Total Settlement Amt.	Court	Institutional Lead Plaintiff
				Pension Reserves Investment Trust
65	3Com Corp. (1997) (N.D. Cal.)	\$259,000,000	N.D. Cal.	Louisiana Municipal Police Employees' Retirement System; Louisiana School Employees' Retirement System
66	Bernard L. Madoff Investment Securities LLC (2008) (S.D.N.Y.) (Greenwich/Fairfield)	\$235,250,000	S.D. N.Y.	N/A
67	Charles Schwab & Co., Inc. (2008) (N.D. Cal.) (Schwab YieldPlus Fund)	\$235,000,000	N.D. Cal.	N/A
68	MF Global Holdings Ltd.	\$234,257,828	S.D. N.Y.	Virginia Retirement System
69	Comverse Technology, Inc. (2006)	\$225,000,000	E.D. N.Y.	Menorah Insurance Co. Ltd.; Mivtachim Pension Funds Ltd.
70	Waste Management Inc. (1997)	\$220,000,000	N.D. Ill.	Jackson Grosvenor, Ltd.; Innovative Technologies Corp.; RML Limited Group
71	Bernard L. Madoff Investment Securities LLC (2009) (S.D.N.Y.) (Beacon Associates LLC I and II)	\$219,857,694	S.D. N.Y.	Plumbers & Steamfitters Local 267 Benefit Funds; Plumbers Local 112 Health Fund; Local 73 Retirement Fund; U.A. of Journeymen & Apprentices Local 73 Fund
72	Genworth Financial, Inc. (2014) (E.D.Va.)	\$219,000,000	E.D. Va.	Fresno County Employees' Retirement Association; Her Majesty the Queen in Right of Alberta
73	Washington Mutual, Inc. (2007)	\$216,750,000	W.D. Wash.	Ontario Teachers' Pension Plan Board
74	Sears, Roebuck & Co. (2002)	\$215,000,000	N.D. Ill.	State of New Jersey, Department of Treasury, Division of Investment

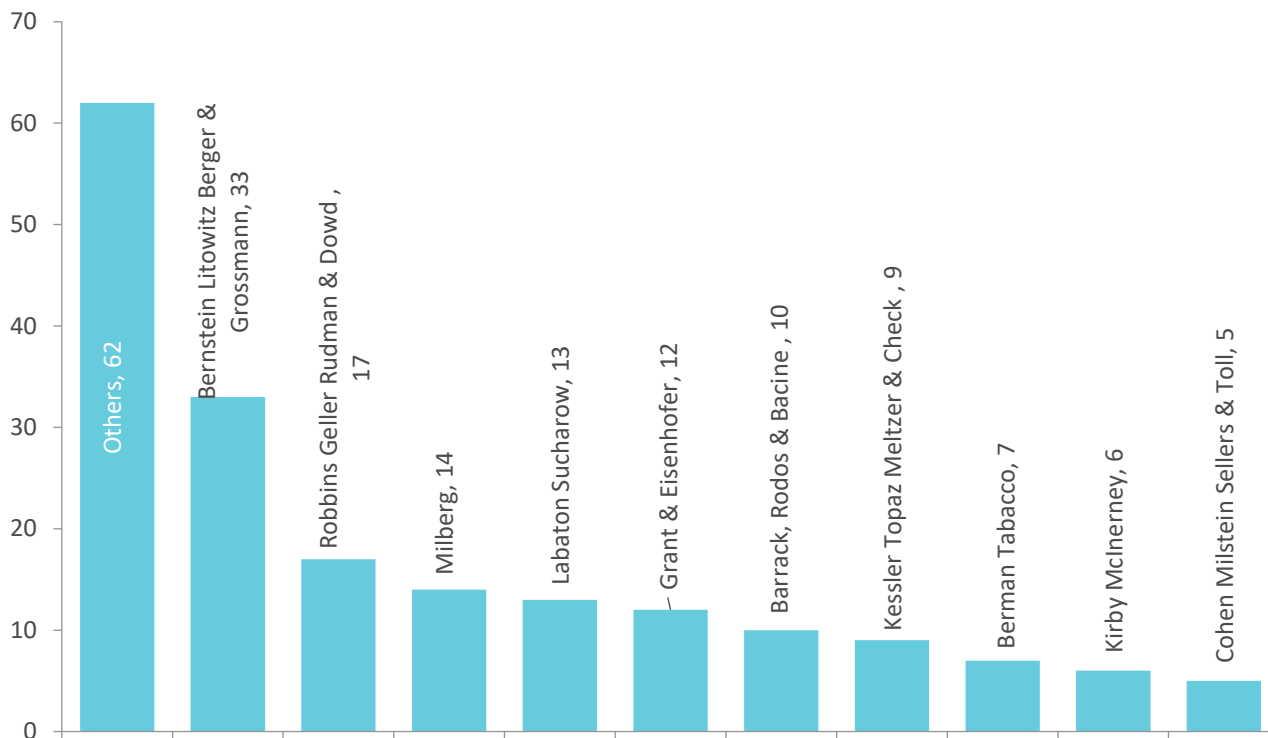
Rank	Case Name	Total Settlement Amt.	Court	Institutional Lead Plaintiff
74	Merck & Co., Inc. (2008)	\$215,000,000	D. N.J.	General Retirement System of the City of Detroit; International Fund Management S.A. Luxembourg; Stichting Pensioenfonds ABP; Jacksonville Police and Fire Retirement System
74	HCA Holdings, Inc.	\$215,000,000	M.D. Tenn.	New England Teamsters & Trucking Industry Pension Fund
77	Salix Pharmaceuticals, Ltd. (S.D.N.Y.)	\$210,000,000	S.D. N.Y.	Pentwater Funds; PWCM Master Fund Ltd; Pentwater Equity Opportunities Master Fund Ltd; Oceana Master Fund Ltd; MAP98 Segregated Portfolio; Pentwater Merger Arbitrage Master Fund Ltd.
78	The Mills Corp.	\$202,750,000	E.D. Va.	Iowa Public Employees' Retirement System; Public Employees' Retirement System of Mississippi
79	CMS Energy Corp.	\$200,000,000	E.D. Mich.	Andover Brokerage, LLC
79	Kinder Morgan, Inc. (2006) (Kansas District Court)	\$200,000,000	Kansas District Court	N/A
79	Motorola, Inc. (2007)	\$200,000,000	N.D. Ill.	Macomb County Employees' Retirement System
79	WellCare Health Plans, Inc.	\$200,000,000	M.D. Fla.	New Mexico State Investment Council; Policemen's Annuity and Benefit Fund of Chicago; Public Employees Retirement Association of New Mexico; Teachers' Retirement System of Louisiana; Public School Teachers' Pension & Retirement Fund of Chicago

Rank	Case Name	Total Settlement Amt.	Court	Institutional Lead Plaintiff
83	Safety-Kleen Corp. (Bondholders)	\$197,622,944	D. S.C.	American High-Income Trust; State Street Research Income Trust
84	MicroStrategy Inc.	\$192,500,000	E.D. Va.	1199 SEIU Greater New York Pension Fund (f/k/a Local 144 Nursing Home Pension Fund)
85	Motorola, Inc. (2003)	\$190,000,000	N.D. Ill.	State of New Jersey, Department of Treasury, Division of Investment
86	Bristol-Myers Squibb Co. (2000)	\$185,000,000	D. N.J.	Long View Collective Investment Fund of the Amalgamated Bank
87	The Bank of New York Mellon Corporation	\$180,000,000	S.D. N.Y.	Oregon State Treasurer; \Oregon Public Employee Retirement Board
88	BP p.l.c. (2010) (S.D. Tex.) (Consolidated Action)	\$175,000,000	S.D. Tex.	New York State Common Retirement Fund; Ohio Police and Fire Pension Fund; Ohio Public Employees Retirement System; State Teachers Retirement System of Ohio; School Employees Retirement System of Ohio
89	Broadcom Corp. (2006) (Ernst & Young)	\$173,500,000	C.D. Cal.	New Mexico State Investment Council
90	Maxim Integrated Products, Inc.	\$173,000,000	N.D. Cal.	Mississippi Public Employees' Retirement System; The Cobb County Government Employees' Pension Plan; The Dekalb County Pension Plan
91	Federal National Mortgage Association (Fannie Mae) (2008)	\$170,000,000	S.D. N.Y.	Massachusetts Pension Reserves Investment Management Board; Boston Retirement Board; Tennessee Consolidated Retirement System; State Boston Retirement Board

Rank	Case Name	Total Settlement Amt.	Court	Institutional Lead Plaintiff
92	Juniper Networks, Inc. (2006)	\$169,500,000	N.D. Cal.	New York City Employees' Retirement System; New York City Police Pension Fund; New York City Fire Department Pension Fund; New York City Police Superior Officers' Variable Supplements Fund; New York City Police Officers' Variable Supplements Fund; New York City Fire Officers' Variable Supplements Fund; New York City Teachers' Retirement System of the City of New York Variable Annuity Program; Teachers' Retirement System of the City of New York
93	National City Corp. (N.D. Ohio)	\$168,000,000	N.D. Ohio	New York State Common Retirement Fund
94	Digex, Inc.	\$165,000,000	Del Chancery Court	Kansas Public Employees Retirement System; TCW Technology Limited Partnership; TCW Small Capitalization Growth Stocks Limited Partnership; TCW Asset Management Company
94	Schering-Plough Corp. (2001)	\$165,000,000	D. N.J.	Florida State Board of Administration
96	Pharmacia Corp.	\$164,000,000	D. N.J.	Alaska Electrical Pension Fund; International Union of Operating Engineers; International Union of Operating Engineers Local 132 Pension Plan; Local 132 Pension Plan; New England Health Care Employees Pension Fund; PACE Industry Union Management Pension Fund; Chemical Valley Pension Fund of West Virginia; City of Sarasota Firefighters' Pension Fund

Rank	Case Name	Total Settlement Amt.	Court	Institutional Lead Plaintiff
97	Dollar General Corp. (2001)	\$162,000,000	M.D. Tenn.	Florida State Board of Administration; Pirelli Armstrong Tire Corporation Retiree Medical Benefits Trust; Teachers' Retirement System of Louisiana
98	Brocade Communications Systems, Inc. (2005)	\$160,098,500	N.D. Cal.	Arkansas Public Employees Retirement System
99	Federal National Mortgage Association (Fannie Mae) (2004)	\$153,000,000	D. Co.	Ohio Public Employees Retirement System; State Teachers Retirement System of Ohio
100	Bennett Funding Group, Inc.	\$152,635,000	S.D. N.Y.	N/A

Most Frequent Lead Counsel in the SCAS Top 100²



Lead Counsel Participation

Most Frequent Lead/Co-Lead Counsel in Top 100 Settlement

Lead / Co-Lead Counsel Case Name	Rank	Total Settlement Amt.
Bernstein Litowitz Berger & Grossmann		\$24,783,126,840
WorldCom, Inc. (2002)	2	\$6,194,100,714
Cendant Corp.	3	\$3,319,350,000
Bank of America Corporation (2009) (S.D.N.Y.) (Equity Securities)	6	\$2,425,000,000
Nortel Networks Corp. (2004) (II)	10	\$1,074,265,298
Merck & Co., Inc. (2003)	11	\$1,060,000,000

² Totals exceed 100 as a number of SCAS Top 100 settlements include more than one law firm as lead counsel

Lead / Co-Lead Counsel Case Name	Rank	Total Settlement Amt.
McKesson HBOC Inc.	12	\$1,052,000,000
HealthSouth Corp. (2004)	16	\$804,500,000
Lehman Brothers Holdings, Inc. (S.D.N.Y.) (Equity/Debt Securities)	18	\$735,218,000
Citigroup Bonds	19	\$730,000,000
Lucent Technologies, Inc.	20	\$667,000,000
Wachovia Preferred Securities and Bond/Notes	21	\$627,000,000
Bear Stearns Mortgage Pass-Through Certificates	26	\$500,000,000
Schering-Plough Corp. (2008)	33	\$473,000,000
Federal Home Loan Mortgage Corp. (Freddie Mac) (2003)	38	\$410,000,000
Refco, Inc.	43	\$358,300,000
Merrill Lynch Mortgage Investors, Inc. (Mortgage Pass-Through Certificates)	48	\$315,000,000
Williams Companies, Inc. (2002)	49	\$311,000,000
DaimlerChrysler AG (2000)	52	\$300,000,000
General Motors Company	52	\$300,000,000
Bristol-Myers Squibb Co. (2002)	52	\$300,000,000
El Paso Corporation (2002) (S.D. Tex.)	57	\$285,000,000
J.P. Morgan Acceptance Corp. I (Mortgage Pass-Through Certificates) (2008)	59	\$280,000,000
3Com Corp. (1997) (N.D. Cal.)	65	\$259,000,000
MF Global Holdings Ltd.	68	\$234,257,828
Genworth Financial, Inc. (2014) (E.D.Va.)	72	\$219,000,000
Washington Mutual, Inc. (2007)	73	\$216,750,000
Merck & Co., Inc. (2008)	74	\$215,000,000
Salix Pharmaceuticals, Ltd. (S.D.N.Y.)	77	\$210,000,000
The Mills Corp.	78	\$202,750,000
WellCare Health Plans, Inc.	79	\$200,000,000
The Bank of New York Mellon Corporation	87	\$180,000,000
Maxim Integrated Products, Inc.	90	\$173,000,000
Bennett Funding Group, Inc.	100	\$152,635,000
Robbins Geller Rudman & Dowd		\$15,297,050,000

Lead / Co-Lead Counsel Case Name	Rank	Total Settlement Amt.
Enron Corp. (2001)	1	\$7,242,000,000
Household International, Inc. (N.D. Ill.)	7	\$1,575,000,000
UnitedHealth Group, Inc.	15	\$925,500,000
HealthSouth Corp. (2004)	16	\$804,500,000
Wachovia Preferred Securities and Bond/Notes	21	\$627,000,000
Cardinal Health, Inc.	23	\$600,000,000
Countrywide Financial Corp. (2010) (C.D. Cal.)	26	\$500,000,000
Dynergy Inc. (2002)	32	\$474,050,000
Qwest Communications International, Inc. (2001)	37	\$445,000,000
Pfizer, Inc. (2010)	39	\$400,000,000
J.P. Morgan Acceptance Corp. I (Mortgage Pass-Through Certificates) (2009)	41	\$388,000,000
GS Mortgage Securities Corp. (2008)	63	\$272,000,000
Massey Energy Company (2010)	64	\$265,000,000
HCA Holdings, Inc.	74	\$215,000,000
Kinder Morgan, Inc. (2006) (Kansas District Court)	79	\$200,000,000
Motorola, Inc. (2007)	79	\$200,000,000
Pharmacia Corp.	96	\$164,000,000
Barrack, Rodos & Bacine		\$13,272,700,714
WorldCom, Inc. (2002)	2	\$6,194,100,714
Cendant Corp.	3	\$3,319,350,000
McKesson HBOC Inc.	12	\$1,052,000,000
American International Group, Inc. (2008) (S.D.N.Y.)	14	\$970,500,000
Merrill Lynch & Co., Inc. (2007)	31	\$475,000,000
Bank of America Corporation (2011) (MERS and MBS)	45	\$335,000,000
DaimlerChrysler AG (2000)	52	\$300,000,000
3Com Corp. (1997) (N.D. Cal.)	65	\$259,000,000
The Mills Corp.	78	\$202,750,000
Schering-Plough Corp. (2001)	94	\$165,000,000
Milberg		\$9,513,855,304

Lead / Co-Lead Counsel Case Name	Rank	Total Settlement Amt.
Tyco International, Ltd. (2002)	4	\$3,200,000,000
Nortel Networks Corp. (2001) (I)	8	\$1,142,775,308
Merck & Co., Inc. (2003)	11	\$1,060,000,000
Xerox Corp. (2000)	17	\$750,000,000
Lucent Technologies, Inc.	20	\$667,000,000
IPO Securities Litigation (Master Case)	25	\$585,999,996
Raytheon Company	34	\$460,000,000
Rite Aid Corp.	47	\$319,580,000
Oxford Health Plans Inc.	52	\$300,000,000
3Com Corp. (1997) (N.D. Cal.)	65	\$259,000,000
Sears, Roebuck & Co. (2002)	74	\$215,000,000
CMS Energy Corp.	79	\$200,000,000
MicroStrategy Inc.	84	\$192,500,000
Dollar General Corp. (2001)	97	\$162,000,000
Kessler Topaz Meltzer & Check		\$8,854,575,690
Tyco International, Ltd. (2002)	4	\$3,200,000,000
Bank of America Corporation (2009) (S.D.N.Y.) (Equity Securities)	6	\$2,425,000,000
Lehman Brothers Holdings, Inc. (S.D.N.Y.) (Equity/Debt Securities)	18	\$735,218,000
Wachovia Preferred Securities and Bond/Notes	21	\$627,000,000
IPO Securities Litigation (Master Case)	25	\$585,999,996
Countrywide Financial Corp. (2010) (C.D. Cal.)	26	\$500,000,000
Tenet Healthcare Corp. (2002)	58	\$281,500,000
BNY Mellon, N.A.	59	\$280,000,000
Bernard L. Madoff Investment Securities LLC (2009) (S.D.N.Y.) (Beacon Associates LLC I and II)	71	\$219,857,694
Grant & Eisenhofer		\$6,534,722,944
Tyco International, Ltd. (2002)	4	\$3,200,000,000
Pfizer, Inc. (2004)	29	\$486,000,000
Global Crossing, Ltd. (2002)	36	\$447,800,000
Marsh & McLennan Companies, Inc.	39	\$400,000,000

Lead / Co-Lead Counsel Case Name	Rank	Total Settlement Amt.
Refco, Inc.	43	\$358,300,000
General Motors Corp. (2005) (E.D. Mich.)	51	\$303,000,000
DaimlerChrysler AG (2000)	52	\$300,000,000
Oxford Health Plans Inc.	52	\$300,000,000
Merck & Co., Inc. (2008)	74	\$215,000,000
Safety-Kleen Corp. (Bondholders)	83	\$197,622,944
Digex, Inc.	94	\$165,000,000
Dollar General Corp. (2001)	97	\$162,000,000
Labaton Sucharow		\$5,244,400,000
American International Group, Inc. (2004)	13	\$1,009,500,000
HealthSouth Corp. (2004)	16	\$804,500,000
Countrywide Financial Corp. (2007) (C.D. Cal.)	22	\$624,000,000
Schering-Plough Corp. (2008)	33	\$473,000,000
Waste Management Inc. (1999) (S.D. Tex.)	35	\$457,000,000
General Motors Corp. (2005) (E.D. Mich.)	51	\$303,000,000
Bear Stearns Companies, Inc. (S.D.N.Y.)	56	\$294,900,000
El Paso Corporation (2002) (S.D. Tex.)	57	\$285,000,000
Massey Energy Company (2010)	64	\$265,000,000
WellCare Health Plans, Inc.	79	\$200,000,000
Bristol-Myers Squibb Co. (2000)	86	\$185,000,000
Broadcom Corp. (2006) (Ernst & Young)	89	\$173,500,000
Federal National Mortgage Association (Fannie Mae) (2008)	91	\$170,000,000
Kaplan Fox & Kilsheimer		\$3,329,000,000
Bank of America Corporation (2009) (S.D.N.Y.) (Equity Securities)	6	\$2,425,000,000
Merrill Lynch & Co., Inc. (2007)	31	\$475,000,000
3Com Corp. (1997) (N.D. Cal.)	65	\$259,000,000
Federal National Mortgage Association (Fannie Mae) (2008)	91	\$170,000,000
Heins Mills & Olson		\$2,500,000,000
AOL Time Warner, Inc. (S.D.N.Y.)	5	\$2,500,000,000
Berman Tabacco		\$2,320,900,000

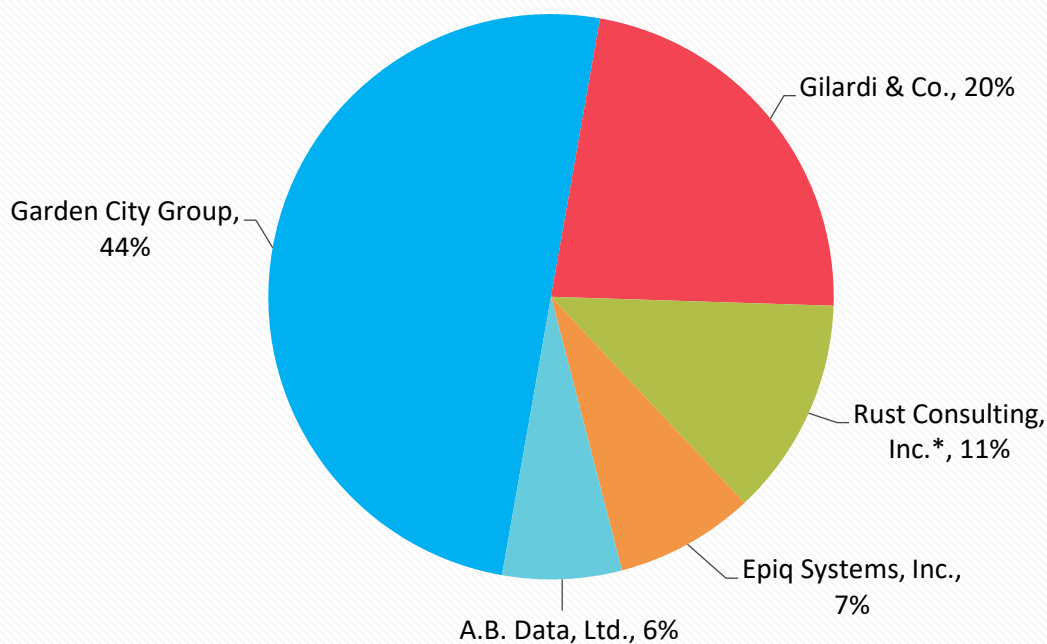
Lead / Co-Lead Counsel Case Name	Rank	Total Settlement Amt.
Xerox Corp. (2000)	17	\$750,000,000
IndyMac Mortgage Pass-Through Certificates	44	\$346,000,000
Bristol-Myers Squibb Co. (2002)	52	\$300,000,000
Bear Stearns Companies, Inc. (S.D.N.Y.)	56	\$294,900,000
El Paso Corporation (2002) (S.D. Tex.)	57	\$285,000,000
BP p.l.c. (2010) (S.D. Tex.) (Consolidated Action)	88	\$175,000,000
Federal National Mortgage Association (Fannie Mae) (2008)	91	\$170,000,000
Stull Stull & Brody		\$2,135,999,996
Merck & Co., Inc. (2003)	11	\$1,060,000,000
IPO Securities Litigation (Master Case)	25	\$585,999,996
BankAmerica Corp. (1999)	28	\$490,000,000
Kirby McInerney		\$1,983,360,000
Citigroup, Inc. (2007)	24	\$590,000,000
Adelphia Communications Corp.	30	\$478,725,000
Cendant Corp. (PRIDES) II	42	\$374,000,000
Waste Management Inc. (1997)	70	\$220,000,000
National City Corp. (N.D. Ohio)	93	\$168,000,000
Bennett Funding Group, Inc.	100	\$152,635,000
Cohen Milstein Sellers & Toll		\$1,785,000,000
Bear Stearns Mortgage Pass-Through Certificates	26	\$500,000,000
Countrywide Financial Corp. (2010) (C.D. Cal.)	26	\$500,000,000
RALI Mortgage (Asset-Backed Pass-Through Certificates)	45	\$335,000,000
HarborView Mortgage Loan Trust	61	\$275,000,000
BP p.l.c. (2010) (S.D. Tex.) (Consolidated Action)	88	\$175,000,000
Entwistle & Cappucci		\$1,762,000,000
Royal Ahold, N.V.	9	\$1,100,000,000
DaimlerChrysler AG (2000)	52	\$300,000,000
CMS Energy Corp.	79	\$200,000,000
Dollar General Corp. (2001)	97	\$162,000,000
Bernstein Liebhard		\$1,138,999,996

Lead / Co-Lead Counsel Case Name	Rank	Total Settlement Amt.
IPO Securities Litigation (Master Case)	25	\$585,999,996
Marsh & McLennan Companies, Inc.	39	\$400,000,000
Federal National Mortgage Association (Fannie Mae) (2004)	99	\$153,000,000
Brower Piven		\$1,060,000,000
Merck & Co., Inc. (2003)	11	\$1,060,000,000
Berger & Montague		\$1,014,580,000
Merrill Lynch & Co., Inc. (2007)	31	\$475,000,000
Rite Aid Corp.	47	\$319,580,000
Waste Management Inc. (1997)	70	\$220,000,000
Hahn Loeser & Parks		\$1,009,500,000
American International Group, Inc. (2004)	13	\$1,009,500,000
The Miller Law Firm		\$970,500,000
American International Group, Inc. (2008) (S.D.N.Y.)	14	\$970,500,000
Abbey Spanier Rodd Abrams & Paradis		\$968,725,000
BankAmerica Corp. (1999)	28	\$490,000,000
Adelphia Communications Corp.	30	\$478,725,000
Chitwood Harley Harnes		\$963,000,000
BankAmerica Corp. (1999)	28	\$490,000,000
Oxford Health Plans Inc.	52	\$300,000,000
Maxim Integrated Products, Inc.	90	\$173,000,000
Cunningham Bounds		\$804,500,000
HealthSouth Corp. (2004)	16	\$804,500,000
Wolf Haldenstein Adler Freeman & Herz		\$778,499,996
IPO Securities Litigation (Master Case)	25	\$585,999,996
MicroStrategy Inc.	84	\$192,500,000
Johnson & Perkinson		\$750,000,000
Xerox Corp. (2000)	17	\$750,000,000
Girard Gibbs		\$735,218,000
Lehman Brothers Holdings, Inc. (S.D.N.Y.) (Equity/Debt Securities)	18	\$735,218,000
Wolf Popper		\$705,250,000

Lead / Co-Lead Counsel Case Name	Rank	Total Settlement Amt.
J.P. Morgan Acceptance Corp. I (Mortgage Pass-Through Certificates) (2008)	59	\$280,000,000
Bernard L. Madoff Investment Securities LLC (2008) (S.D.N.Y.) (Greenwich/Fairfield)	66	\$235,250,000
Motorola, Inc. (2003)	85	\$190,000,000
Howard B. Sirota, Esq.		\$585,999,996
IPO Securities Litigation (Master Case)	25	\$585,999,996
Green Schaaf & Jacobson		\$490,000,000
BankAmerica Corp. (1999)	28	\$490,000,000
Lite, DePalma, Greenberg & Rivas		\$471,500,000
Tenet Healthcare Corp. (2002)	58	\$281,500,000
Motorola, Inc. (2003)	85	\$190,000,000
Bleichmar Fonti Tountas & Auld		\$453,257,828
MF Global Holdings Ltd.	68	\$234,257,828
Genworth Financial, Inc. (2014) (E.D.Va.)	72	\$219,000,000
Nix, Patterson & Roach		\$440,098,500
BNY Mellon, N.A.	59	\$280,000,000
Brocade Communications Systems, Inc. (2005)	98	\$160,098,500
Barrett & Weber		\$410,000,000
Federal Home Loan Mortgage Corp. (Freddie Mac) (2003)	38	\$410,000,000
Waite, Schneider, Bayless & Chesley		\$410,000,000
Federal Home Loan Mortgage Corp. (Freddie Mac) (2003)	38	\$410,000,000
Lowey Dannenberg Cohen & Hart		\$389,357,694
Bernard L. Madoff Investment Securities LLC (2009) (S.D.N.Y.) (Beacon Associates LLC I and II)	71	\$219,857,694
Juniper Networks, Inc. (2006)	92	\$169,500,000
Susman Godfrey		\$311,000,000
Williams Companies, Inc. (2002)	49	\$311,000,000
Somerville		\$310,000,000
Caremark, Rx, Inc. f/k/a MedPartners, Inc.	50	\$310,000,000
Francis Law		\$310,000,000

Lead / Co-Lead Counsel Case Name	Rank	Total Settlement Amt.
Caremark, Rx, Inc. f/k/a MedPartners, Inc.	50	\$310,000,000
Hare, Wynn, Newell & Newton		\$310,000,000
Caremark, Rx, Inc. f/k/a MedPartners, Inc.	50	\$310,000,000
Friedlander & Gorris		\$275,000,000
Activision Blizzard, Inc.	61	\$275,000,000
Bragar Egel & Squire		\$275,000,000
Activision Blizzard, Inc.	61	\$275,000,000
Boies, Schiller & Flexner		\$235,250,000
Bernard L. Madoff Investment Securities LLC (2008) (S.D.N.Y.) (Greenwich/Fairfield)	66	\$235,250,000
Lovell Stewart Halebian Jacobson		\$235,250,000
Bernard L. Madoff Investment Securities LLC (2008) (S.D.N.Y.) (Greenwich/Fairfield)	66	\$235,250,000
Hagens Berman Sobol Shapiro		\$235,000,000
Charles Schwab & Co., Inc. (2008) (N.D. Cal.) (Schwab YieldPlus Fund)	67	\$235,000,000
Pomerantz		\$225,000,000
Comverse Technology, Inc. (2006)	69	\$225,000,000
Abbey, Gardy & Squitieri		\$220,000,000
Waste Management Inc. (1997)	70	\$220,000,000
The Nygaard Law Firm		\$200,000,000
Kinder Morgan, Inc. (2006) (Kansas District Court)	79	\$200,000,000
Chimicles & Tikellis		\$200,000,000
Kinder Morgan, Inc. (2006) (Kansas District Court)	79	\$200,000,000
Block & Leviton		\$175,000,000
BP p.l.c. (2010) (S.D. Tex.) (Consolidated Action)	88	\$175,000,000
Patton Roberts		\$160,098,500
Brocade Communications Systems, Inc. (2005)	98	\$160,098,500
Markovits, Stock & DeMarco		\$153,000,000
Federal National Mortgage Association (Fannie Mae) (2004)	99	\$153,000,000

Most Frequent Claims Administrator in the SCAS Top 100



*Includes settlement under the acquired entity, Complete Claim Solutions, Inc.

Claims Administrator Participation Claims Administrator Cases	Rank	Case Settlement Amt	Total Amt. Settled
Garden City Group			\$27,836,232,782
WorldCom, Inc. (2002)	2	\$6,194,100,714	
Tyco International, Ltd. (2002)	4	\$3,200,000,000	
Bank of America Corporation (2009) (S.D.N.Y.) (Equity Securities)	6	\$2,425,000,000	
Nortel Networks Corp. (2001) (I)	8	\$1,142,775,308	
Royal Ahold, N.V.	9	\$1,100,000,000	
Nortel Networks Corp. (2004) (II)	10	\$1,074,265,298	

Claims Administrator Participation Claims Administrator Cases	Rank	Case Settlement Amt	Total Amt. Settled
Lehman Brothers Holdings, Inc. (S.D.N.Y.) (Equity/Debt Securities) ³	18	\$615,218,000	
Citigroup Bonds	19	\$730,000,000	
Lucent Technologies, Inc.	20	\$667,000,000	
Wachovia Preferred Securities and Bond/Notes	21	\$627,000,000	
Citigroup, Inc. (2007)	24	\$590,000,000	
IPO Securities Litigation (Master Case)	25	\$585,999,996	
Bear Stearns Mortgage Pass-Through Certificates	26	\$500,000,000	
Countrywide Financial Corp. (2010) (C.D. Cal.)	26	\$500,000,000	
Pfizer, Inc. (2004)	29	\$486,000,000	
Global Crossing, Ltd. (2002)	36	\$447,800,000	
Federal Home Loan Mortgage Corp. (Freddie Mac) (2003)	38	\$410,000,000	
Refco, Inc.	43	\$358,300,000	
RALI Mortgage (Asset-Backed Pass-Through Certificates) (Underwriter Defendants)	45	\$335,000,000	
Merrill Lynch Mortgage Investors, Inc. (Mortgage Pass-Through Certificates)	48	\$315,000,000	
Williams Companies, Inc. (2002)	49	\$311,000,000	
DaimlerChrysler AG (2000)	52	\$300,000,000	
General Motors Company	52	\$300,000,000	
Bristol-Myers Squibb Co. (2002)	52	\$300,000,000	
Oxford Health Plans Inc.	52	\$300,000,000	
Bear Stearns Companies, Inc. (S.D.N.Y.)	56	\$294,900,000	
Tenet Healthcare Corp. (2002)	58	\$281,500,000	
BNY Mellon, N.A.	59	\$280,000,000	
J.P. Morgan Acceptance Corp. I (Mortgage Pass- Through Certificates) (2008)	59	\$280,000,000	
MF Global Holdings Ltd.	68	\$234,257,828	

³ Partial representation on the full settlement of the Action.

Claims Administrator Participation Claims Administrator Cases	Rank	Case Settlement Amt	Total Amt. Settled
Bernard L. Madoff Investment Securities LLC (2009) (S.D.N.Y.) (Beacon Associates LLC I and II)	71	\$219,857,694	
Washington Mutual, Inc. (2007)	73	\$216,750,000	
Sears, Roebuck & Co. (2002)	74	\$215,000,000	
The Mills Corp.	78	\$202,750,000	
Kinder Morgan, Inc. (2006) (Kansas District Court)	79	\$200,000,000	
CMS Energy Corp.	79	\$200,000,000	
WellCare Health Plans, Inc.	79	\$200,000,000	
Safety-Kleen Corp. (Bondholders)	83	\$197,622,944	
Bristol-Myers Squibb Co. (2000)	86	\$185,000,000	
Broadcom Corp. (2006) (Ernst & Young)	89	\$173,500,000	
Maxim Integrated Products, Inc.	90	\$173,000,000	
Dollar General Corp. (2001)	97	\$162,000,000	
Federal National Mortgage Association (Fannie Mae) (2004)	99	\$153,000,000	
Bennett Funding Group, Inc.	100	\$152,635,000	
Gilardi & Co.			\$18,437,130,000
Enron Corp. (2001)	1	\$7,242,000,000	
AOL Time Warner, Inc. (S.D.N.Y.)	5	\$2,500,000,000	
Household International, Inc. (N.D. Ill.)	7	\$1,575,000,000	
American International Group, Inc. (2008) (S.D.N.Y.)	14	\$970,500,000	
UnitedHealth Group, Inc.	15	\$925,500,000	
Xerox Corp. (2000)	17	\$750,000,000	
Cardinal Health, Inc.	23	\$600,000,000	
Dynegy Inc. (2002)	32	\$474,050,000	
Qwest Communications International, Inc. (2001)	37	\$445,000,000	
Pfizer, Inc. (2010)	39	\$400,000,000	
J.P. Morgan Acceptance Corp. I (Mortgage Pass- Through Certificates) (2009)	41	\$388,000,000	
Rite Aid Corp.	47	\$319,580,000	
Caremark, Rx, Inc. f/k/a MedPartners, Inc.	50	\$310,000,000	

Claims Administrator Participation Claims Administrator Cases	Rank	Case Settlement Amt	Total Amt. Settled
GS Mortgage Securities Corp. (2008)	63	\$272,000,000	
3Com Corp. (1997) (N.D. Cal.)	65	\$259,000,000	
Charles Schwab & Co., Inc. (2008) (N.D. Cal.) (Schwab YieldPlus Fund)	67	\$235,000,000	
HCA Holdings, Inc.	74	\$215,000,000	
Motorola, Inc. (2007)	79	\$200,000,000	
MicroStrategy Inc.	84	\$192,500,000	
Pharmacia Corp.	96	\$164,000,000	
Rust Consulting, Inc.			\$4,710,750,000
HealthSouth Corp. (2004)	16	\$804,500,000	
Countrywide Financial Corp. (2007) (C.D. Cal.)	22	\$624,000,000	
American International Group, Inc. (2004) ⁴	26	\$1,009,500,000	
Merrill Lynch & Co., Inc. (2007)	31	\$475,000,000	
Waste Management Inc. (1999) (S.D. Tex.)	35	\$457,000,000	
Marsh & McLennan Companies, Inc.	39	\$400,000,000	
IndyMac Mortgage Pass-Through Certificates (Underwriter Defendants)	44	\$346,000,000	
Bernard L. Madoff Investment Securities LLC (2008) (S.D.N.Y.) (Greenwich/Fairfield)	66	\$235,250,000	
Motorola, Inc. (2003)	85	\$190,000,000	
Juniper Networks, Inc. (2006)	92	\$169,500,000	
Heffler, Radetich & Saitta, L.L.P.			\$4,529,350,000
Cendant Corp.	3	\$3,319,350,000	
BankAmerica Corp. (1999)	28	\$490,000,000	
Bank of America Corporation (2011) (MERS and MBS)	45	\$335,000,000	
Waste Management Inc. (1997)	70	\$220,000,000	
Schering-Plough Corp. (2001)	94	\$165,000,000	
Epiq Systems, Inc.			\$2,610,098,500
Merck & Co., Inc. (2003)	11	\$1,060,000,000	

⁴ Partial representation on the full settlement of the Action. Includes representation of Complete Claim Solutions, Inc.

Claims Administrator Participation Claims Administrator Cases	Rank	Case Settlement Amt	Total Amt. Settled
Schering-Plough Corp. (2008)	33	\$473,000,000	
General Motors Corp. (2005) (E.D. Mich.)	51	\$303,000,000	
Genworth Financial, Inc. (2014) (E.D.Va.)	72	\$219,000,000	
Merck & Co., Inc. (2008)	74	\$215,000,000	
The Bank of New York Mellon Corporation	87	\$180,000,000	
Brocade Communications Systems, Inc. (2005)	98	\$160,098,500	
Analytics, Inc.			\$1,502,500,000
McKesson HBOC Inc. ⁵	12	\$1,042,500,000	
Raytheon Company	34	\$460,000,000	
A.B. Data, Ltd.			\$1,225,000,000
Lehman Brothers Holdings, Inc. (S.D.N.Y.) (Equity/Debt Securities) ⁶	18	\$120,000,000	
El Paso Corporation (2002) (S.D. Tex.)	57	\$285,000,000	
Massey Energy Company (2010)	64	\$265,000,000	
Salix Pharmaceuticals, Ltd. (S.D.N.Y.)	77	\$210,000,000	
BP p.l.c. (2010) (S.D. Tex.) (Consolidated Action)	88	\$175,000,000	
Federal National Mortgage Association (Fannie Mae) (2008)	91	\$170,000,000	
Valley Forge Administrative Services, Inc.			\$852,725,000
Adelphia Communications Corp.	30	\$478,725,000	
Cendant Corp. (PRIDES) II	42	\$374,000,000	
Kurtzman Carson Consultants			\$550,000,000
Activision Blizzard, Inc.	61	\$275,000,000	
HarborView Mortgage Loan Trust	61	\$275,000,000	
Berdon Claims Administration LLC			\$225,000,000
Comverse Technology, Inc. (2006)	69	\$225,000,000	
BMC Group			\$177,500,000
McKesson HBOC Inc. ⁷	12	\$9,500,000	

⁵ Partial representation on the full settlement of the Action.

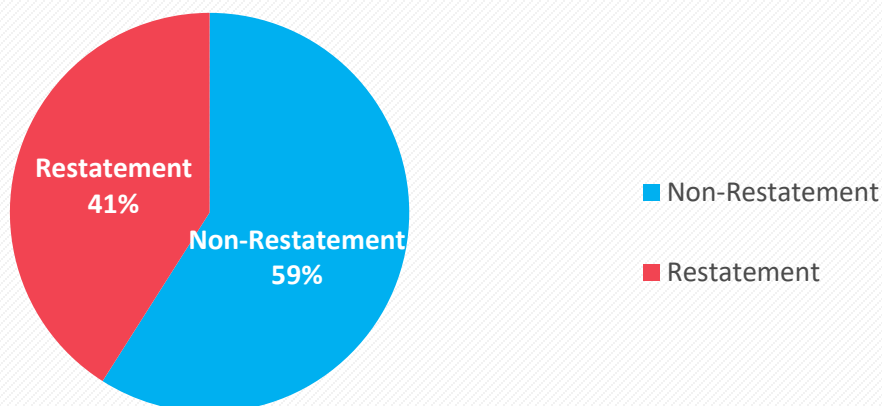
⁶ Partial representation on the full settlement of the Action.

⁷ Partial representation on the full settlement of the Action.

Claims Administrator Participation Claims Administrator Cases	Rank	Case Settlement Amt	Total Amt. Settled
National City Corp. (N.D. Ohio)	93	\$168,000,000	
Digex, Inc.			\$165,000,000
Digex, Inc.	94	\$165,000,000	

Cases Involving Accounting Restatements in the SCAS Top 100 Settlements

Cases Involving Accounting Restatements in Top 100 Settlements

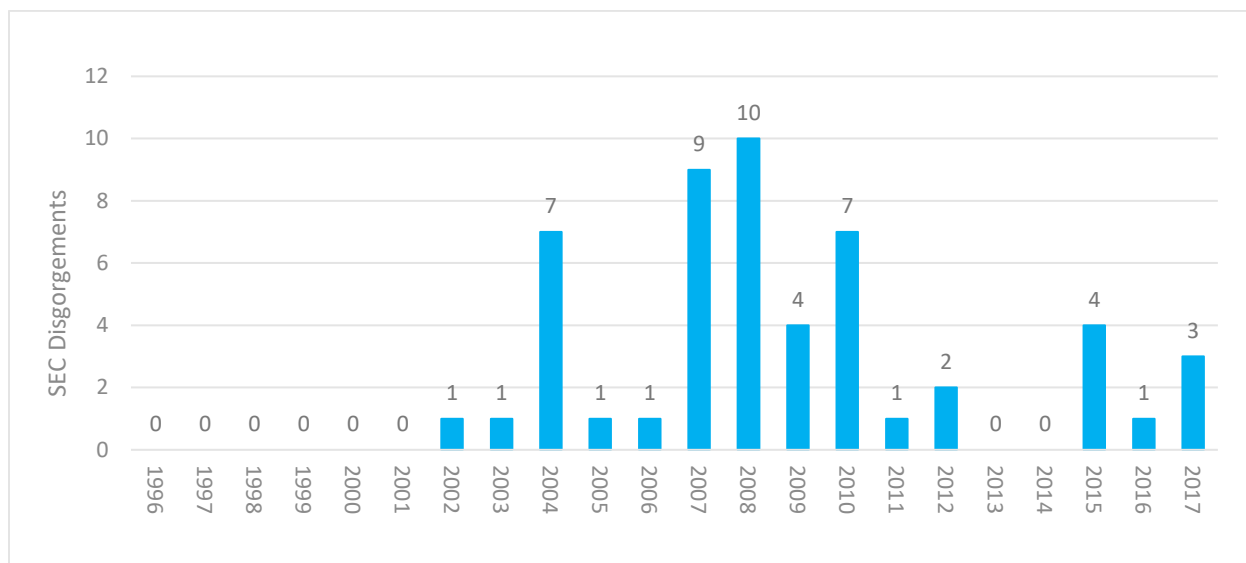


Restatements

Rank	Case Name	Final Settlement Amt.	Settlement Year
1	Enron Corp. (2001)	\$ 7,242,000,000	2010
2	WorldCom, Inc. (2002)	\$ 6,194,100,714	2012
3	Cendant Corp.	\$ 3,319,350,000	2000
5	AOL Time Warner, Inc. (S.D.N.Y.)	\$ 2,500,000,000	2006
8	Nortel Networks Corp. (2001) (I)	\$ 1,142,775,308	2006
9	Royal Ahold, N.V.	\$ 1,100,000,000	2006
10	Nortel Networks Corp. (2004) (II)	\$ 1,074,265,298	2006
12	McKesson HBOC Inc.	\$ 1,052,000,000	2013
13	American International Group, Inc. (2004)	\$ 1,009,500,000	2013
14	American International Group, Inc. (2008) (S.D.N.Y.)	\$ 970,500,000	2015
15	UnitedHealth Group, Inc.	\$ 925,500,000	2009
16	HealthSouth Corp. (2004)	\$ 804,500,000	2010
17	Xerox Corp. (2000)	\$ 750,000,000	2009

Rank	Case Name	Final Settlement Amt.	Settlement Year
20	Lucent Technologies, Inc.	\$ 667,000,000	2003
22	Countrywide Financial Corp. (2007) (C.D. Cal.)	\$ 624,000,000	2011
23	Cardinal Health, Inc.	\$ 600,000,000	2007
30	Adelphia Communications Corp.	\$ 478,725,000	2013
35	Waste Management Inc. (1999) (S.D. Tex.)	\$ 457,000,000	2003
36	Global Crossing, Ltd. (2002)	\$ 447,800,000	2007
37	Qwest Communications International, Inc. (2001)	\$ 445,000,000	2009
38	Federal Home Loan Mortgage Corp. (Freddie Mac) (2003)	\$ 410,000,000	2006
43	Refco, Inc.	\$ 358,300,000	2011
47	Rite Aid Corp.	\$ 319,580,000	2003
51	General Motors Corp. (2005) (E.D. Mich.)	\$ 303,000,000	2009
52	Bristol-Myers Squibb Co. (2002)	\$ 300,000,000	2004
57	El Paso Corporation (2002) (S.D. Tex.)	\$ 285,000,000	2007
65	3Com Corp. (1997) (N.D. Cal.)	\$ 259,000,000	2001
69	Comverse Technology, Inc. (2006)	\$ 225,000,000	2010
70	Waste Management Inc. (1997)	\$ 220,000,000	1999
78	The Mills Corp.	\$ 202,750,000	2009
79	WellCare Health Plans, Inc.	\$ 200,000,000	2011
79	CMS Energy Corp.	\$ 200,000,000	2007
83	Safety-Kleen Corp. (Bondholders)	\$ 197,622,944	2006
84	MicroStrategy Inc.	\$ 192,500,000	2001
89	Broadcom Corp. (2006) (Ernst & Young)	\$ 173,500,000	2012
90	Maxim Integrated Products, Inc.	\$ 173,000,000	2010
91	Federal National Mortgage Association (Fannie Mae) (2008)	\$ 170,000,000	2015
92	Juniper Networks, Inc. (2006)	\$ 169,500,000	2010
97	Dollar General Corp. (2001)	\$ 162,000,000	2002
98	Brocade Communications Systems, Inc. (2005)	\$ 160,098,500	2009
99	Federal National Mortgage Association (Fannie Mae) (2004)	\$ 153,000,000	2013

No. of Settlements Added to SCAS' Top 50 SEC Disgorgements



*There are 52 companies listed within the Top 50 SEC Disgorgements as five companies are tied with the 48th largest pay-outs.

Top 50 SEC Disgorgements

Cases Listed in Top 50 Disgorgements Categorized by Settlement Amount

Rank	Settlement Name	Settlement Year	Total Settlement Amt.
1	American International Group, Inc. (SEC) (2006)	2008	\$800,000,000
2	WorldCom, Inc. (SEC)	2003	\$750,000,000
3	Wyeth/Elan Corporation, plc (CR Intrinsic Fair Fund)	2016	\$601,832,697
4	BP p.l.c. (2012) (SEC)	2012	\$525,000,000
5	Enron Corp. (SEC)	2008	\$450,000,000
6	Banc of America Capital Management, LLC (SEC)	2007	\$375,000,000
7	Federal National Mortgage Association (Fannie Mae) (SEC)	2007	\$350,000,001
8	Invesco Funds (SEC)	2008	\$325,000,000
9	Time Warner Inc. (SEC)	2005	\$308,000,000

Rank	Settlement Name	Settlement Year	Total Settlement Amt.
10	Prudential Securities (SEC)	2010	\$270,000,000
11	Qwest Communications International Inc. (SEC Fair Fund)	2006	\$252,869,388
12	Alliance Capital Management L.P. (SEC)	2008	\$250,000,000
12	Bear Stearns (SEC)	2008	\$250,000,000
12	PBHG Mutual Funds (SEC)	2004	\$250,000,000
15	NYSE Specialist Firms (SEC)	2004	\$247,557,023
16	Massachusetts Financial Services Co. (SEC)	2007	\$225,629,143
17	J.P. Morgan Securities LLC (Bulk Settlement Practice) (SEC Fair Fund)	2017	\$222,415,536
18	JPMorgan Chase & Co. (SEC Fair Fund)	2015	\$200,000,000
19	Computer Sciences Corporation (SEC Fair Fund)	2015	\$190,948,984
20	Millennium Partners, L.P. (SEC)	2007	\$180,575,005
21	Putnam Investment Management, LLC (SEC)	2007	\$153,524,387
22	Bank of America Corporation (SEC)	2010	\$150,000,001
22	Bristol-Myers Squibb Co. (SEC)	2004	\$150,000,001
24	Jay Peak Receivership Entities (SEC)	2017	\$150,000,000
25	Strong Capital Management, Inc. (SEC)	2009	\$140,750,000
26	Columbia Funds (SEC) (2005)	2007	\$140,000,000
27	American International Group, Inc. (SEC) (2004)	2004	\$126,366,000
28	Canadian Imperial Holdings Inc./CIBC World Markets Corp. (SEC)	2010	\$125,000,000
29	Stanford International Bank Ltd. (2009) (SEC)	2017	\$120,000,000
29	Royal Dutch Petroleum / Shell Transport (SEC)	2008	\$120,000,000
31	Charles Schwab Investment (SEC)	2011	\$110,000,000
32	Convergex Global Markets (SEC Fair Fund)	2015	\$109,440,738
33	Credit Suisse Securities (USA) LLC (Bulk Settlement Practice) (SEC Fair Fund)	2012	\$101,747,769
34	Janus Capital Management LLC (SEC)	2008	\$100,000,000
34	Capital Consultants, LLC (SEC)	2002	\$100,000,000
34	HealthSouth Corp. (SEC)	2007	\$100,000,000
37	Adelphia Communications Corp. (SEC) (2002)	2009	\$95,000,000
38	Edward D. Jones & Co. (SEC)	2004	\$75,000,000
39	Federated Funds (SEC)	2010	\$72,000,000

Rank	Settlement Name	Settlement Year	Total Settlement Amt.
40	American Skandia Investment Services, Inc. (SEC)	2010	\$68,000,000
41	Knight Securities, L.P. (SEC)	2004	\$66,841,732
42	Focus Media Holding Limited (SEC Fair Fund)	2015	\$55,627,865
43	PIMCO Equity Funds (SEC)	2010	\$55,479,005
44	Vivendi Universal, S.A. (SEC)	2004	\$51,268,151
45	Federal Home Loan Mortgage Corporation (SEC)	2007	\$50,755,388
46	Tyco International Ltd. (SEC)	2010	\$50,000,001
46	MBIA, Inc. (SEC)	2008	\$50,000,001
48	Banc One Investment Advisors Corp. (SEC)	2007	\$50,000,000
48	Franklin Advisers, Inc. (SEC)	2008	\$50,000,000
48	AIM Advisors, Inc. / AIM Distributors, Inc. (SEC)	2008	\$50,000,000
48	McAfee, Inc. (SEC)	2009	\$50,000,000
48	Adelphia Communications Corp. (SEC) (2005) (Deloitte & Touche)	2009	\$50,000,000

Glossary

Claims Administrator	An entity selected by the Lead Counsel or appointed by the court to manage the settlement notification and claim process.
Disgorgement	A repayment of ill-gotten gains that is imposed on wrong-doers by the courts.
Final settlements	Settlements that received final approval from the court.
Institutional Lead Plaintiff	An institutional shareholder or group of institutional shareholders appointed by the court to represent the interests of a class or classes of similarly situated shareholders.
Lead Counsel	Law firm, or lawyer, appointed by the court, that prosecutes a class action on behalf of the class members.
Partial Settlement	A preliminary agreement between some of the identified defendants in the action.
PSLRA (Private Securities Litigation Reform Act of 1995)	Legislation passed by Congress that implemented several substantive changes in the United States, affecting certain cases brought under the federal securities laws, including changes related to pleading, discovery, liability, class representation, and awards fees and expenses.
Settlement Year	Corresponds to the year the settlement, or the most recent partial settlement, received final approval from the Court.
Total Settlement Amount	Refers to the sum of the settlement fund or the gross settlement fund approved by the court.

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