



Top 50 for 2014

Securities Class Action Services, LLC

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Executive Summary

This year's ISS Securities Class Action Services Top 50 report contains a total of 105 court approved settlements valued at over \$2.4 billion in total settlement amount, nine of which were valued at more than \$100 million. The 3rd quarter of 2014 saw the year's highest count of settlements with 49 cases settled for awards totaling more than \$1.4 billion.

Robbins Geller Rudman & Dowd led the report with over \$900 million in settlements as Lead Plaintiff last year, \$265 million of which is from Massey Energy Company (2010). Bernstein Litowitz Berger & Grossmann follow with over \$600 million in total settlement amount, \$280 million of which is from J.P. Morgan Acceptance Corp. I (Mortgage Pass-Through Certificates) (2008). Notably, three Canadian law firms, Siskinds, Sutts Strosberg and Morganti Legal have made it to the list, while Maurice Blackburn, an Australian law firm, ranked 12th with a little over \$65 million.

The report, which lists the top 50 plaintiffs' law firms ranked by the dollar value of final class action settlements occurring in 2014 in which the law firm served as lead or co-lead counsel, also ranks the top five law firms based on the number of settlements represented for 2014. Leading this report is Robbins Geller Rudman & Dowd with 35 cases, followed by The Rosen Law Firm with 10.

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ISS Securities Class Action Services is pleased to present the "Securities Class Action Services Top 50" for the year 2014. The Securities Class Action Services Top 50 lists the top 50 plaintiffs' law firms ranked by the total cash amount of final securities class action settlements occurring in 2014 in which the law firm served as lead or co-lead counsel.

METHODOLOGY

The Securities Class Action Services Top 50 is based upon historical settlement data from ISS' proprietary database, which tracks, among other information, federal, state, and international shareholder class and group actions. Each law firm was contacted by ISS to verify settlement data pertaining to that firm. The Securities Class Action Services Top 50 does not include data on ERISA or derivative lawsuits.

The Securities Class Action Services Top 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 these types of settlements can be found in the Securities Class Action Services database.

The Securities Class Action Services Top 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 where there were two lead counsels, the Securities Class Action Services Top 50 credits both law firms with \$1,000,000 rather than dividing the settlement fund between them. 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 2014 in which the law firm served as lead or co-lead counsel, and where a settlement fund resulted.

Number of Settlements listed the top 5 total number of final settlements occurring in 2014 in which the law firm served as lead or co-lead counsel, and where a settlement fund resulted.

For further information:

visit our website at: <http://www.issgovernance.com/governance-solutions/securities-class-action-services>

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THE TOP 50 FOR 2014

RANK	CASE NAME	SETTLEMENT AMOUNT (in USD)
1	Robbins Geller Rudman & Dowd	\$929,648,550
2	Bernstein Litowitz Berger & Grossmann	\$619,000,000
3	Labaton Sucharow	\$413,900,000
4	Cohen Milstein Sellers & Toll	\$326,844,000
5	Wolf Popper	\$290,900,000
6	Motley Rice	\$225,250,000
7	Kessler Topaz Meltzer & Check	\$150,500,000
8	Lieff Cabraser Heimann & Bernstein	\$134,686,000
9	Chitwood Harley Harnes	\$119,936,000
10	Bouchard Margules & Friedlander	\$ 88,198,550
11	Glancy Binkow & Goldberg	\$67,650,000
12	Maurice Blackburn	\$65,030,900
13	Vanoverbeke Michaud & Timmony	\$62,500,000
13	Zimmerman Reed	\$62,500,000
13	The Miller Law Firm	\$62,500,000
16	Milberg	\$47,465,000
17	Levi & Korsinsky	\$42,202,144
18	Wohl & Fruchter	\$40,494,144
19	The Rosen Law Firm	\$40,233,000
20	Rosenthal, Monhait & Goddess	\$39,400,000
21	Grant & Eisenhofer	\$32,000,000
22	Brower Piven	\$26,250,000
23	Zamansky & Associates	\$23,250,000
24	Pomerantz	\$21,947,000
25	Sutts Strosberg	\$20,280,634
26	Faruqi & Faruqi	\$17,475,000

RANK	CASE NAME	SETTLEMENT AMOUNT (in USD)
27	Prickett, Jones & Elliott	\$17,000,000
28	Siskinds	\$16,316,850
29	Dimond Kaplan & Rothstein	\$13,053,473
29	Sallah Astarita & Cox	\$13,053,473
29	Silver law Group	\$13,053,473
32	Abrams & Bayliss	\$13,000,000
32	Seitz Ross Aronstam & Moritz	\$13,000,000
34	Hagens Berman Sobol Shapiro	\$12,900,000
35	Brager Eigel & Squire	\$12,400,000
36	Gardy & Notis	\$10,725,000
36	Sadis & Goldberg	\$10,725,000
38	Green & Noblin	\$10,000,000
38	The Herlong Law Firm	\$10,000,000
38	Nexsen Pruet	\$10,000,000
38	Wilson Sonsini Goodrich & Rosati	\$10,000,000
42	Wolf Haldenstein Adler Freeman & Herz	\$8,500,000
42	Lovell Stewart Halebian	\$8,500,000
42	Dostart Clapp Gordon & Coveney	\$8,500,000
45	Morganti Legal	\$7,750,000
46	Block & Leviton	\$7,330,000
47	Saltz, Mongeluzzi, Barrett & Bendesky	\$6,050,000
48	Oppenheimer Wolff & Donnelly	\$5,750,000
48	Schiff Hardin	\$5,750,000
50	Cuneo, Gilbert & La Duca	\$5,500,000

FIRMS BY NUMBER OF SETTLEMENTS

RANK BY NUMBER OF SETTLEMENTS	RANK BY SETTLEMENT AMOUNT	LAW FIRM	SETTLEMENT TOTAL (in USD)	NUMBER OF SETTLEMENTS
1	1	Robbins Geller Rudman & Dowd	\$929,648,550	35
2	19	The Rosen Law Firm	\$40,233,000	10
3	3	Labaton Sucharow	\$413,900,000	9
4	2	Bernstein Litowitz Berger & Grossmann	\$619,000,000	7
5	6	Motley Rice	\$225,250,000	6
5	7	Kessler Topaz Meltzer & Check	\$150,500,000	6
5	24	Pomerantz	\$21,947,000	6

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