



Top 50 for 2015

Securities Class Action Services, LLC

Published: May 2, 2016

Executive Summary

ISS Securities Class Action Services' Top 50 Report for 2015 contains a total of 133 court approved settlements valued in sum at \$5.8 billion. Among the 50 law firms, four obtained more than \$500 million of settlement funds, while another two overreach recouped funds worth more than \$1 billion. Specifically, Robbins Geller Rudman & Dowd ranked first, followed by Bernstein Litowitz Berger & Grossmann, with \$1.5 billion and \$1 billion, respectively, of approved settlement funds. Over 2015, the third quarter proved the busiest with 36 out of 133 settlements settling during that period, while the first quarter saw the highest dollar value for settlement funds approved, at \$1.8 billion.

The report lists the top 50 plaintiffs' law firms ranked by the total dollar value of final class action settlements occurring in 2015 in which the law firm served as lead or co-lead counsel. The report ranks the top five law firms based on the number of settlements represented in 2015. Robbins Geller Rudman & Dowd tops the list with 27 approved settlements, followed by The Rosen Law Firm with 13 approved settlements.

Table of Contents

METHODOLOGY	3
TERMINOLOGY.....	3
THE TOP 50 FOR 2015.....	4
FIRMS BY NUMBER OF SETTLEMENTS	6

ISS Securities Class Action Services is pleased to present the "Securities Class Action Services Top 50" for the year 2015. 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 2015, 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 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 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 2015, 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 2015, in which the law firm served as lead or co-lead counsel, and where a settlement fund resulted.

For further information:

*please visit our website at: <http://www.issgovernance.com/governance-solutions/securities-class-action-services>
or email: sales@issgovernance.com*

THE TOP 50 FOR 2015

Rank	Law Firm	Settlement Amount (in USD)
1	Robbins Geller Rudman & Dowd	\$1,577,538,880
2	Bernstein Litowitz Berger & Grossmann	\$1,028,982,828
3	Barrack, Rodos & Bacine	\$987,500,000
4	The Miller Law Firm	\$970,500,000
5	Cohen Milstein Sellers & Toll	\$838,000,000
6	Berman DeValerio	\$510,000,000
7	Kessler Topaz Meltzer & Check	\$468,450,000
8	Labaton Sucharow	\$409,957,828
9	Friedlander & Gorris	\$372,793,880
10	Bleichmar Fonti & Auld	\$324,432,828
11	Bragar Eigel & Squire	\$275,000,000
12	Entwistle & Cappucci	\$237,432,828
13	Lovell Stewart Halebian Jacobson	\$217,275,000
14	Berger & Montague	\$213,359,648
15	Motley Rice	\$198,275,000
16	Kaplan Fox & Kilsheimer	\$183,045,000
17	Wolf Popper	\$161,950,000
18	Boies, Schiller & Flexner	\$125,000,000
19	Saxena White	\$121,105,000
20	Grant & Eisenhofer	\$102,750,000
21	DRRT	\$92,400,000
22	Faruqi & Faruqi	\$84,500,000
23	Scott + Scott	\$83,450,000

24	Chimicles & Tikellis	\$68,000,000
25	Bernstein Liebhard	\$55,250,000
26	Siskinds	\$45,772,779
27	Pomerantz	\$41,238,750
28	Abbey Spanier Rodd & Abrams	\$39,000,000
28	Gardy & Notis	\$39,000,000
30	Foley Bezek Behle & Curtis	\$37,500,000
30	Good Wildman Hegness & Walley	\$37,500,000
30	Susman Godfrey	\$37,500,000
33	Kirby McInerney	\$36,254,989
34	Koskie Minsky	\$36,064,030
35	Glancy Prongay & Murray	\$30,425,000
36	The Rosen Law Firm	\$28,315,350
37	Finkelstein Thompson	\$26,500,000
37	Hach Rose Schirripa	\$26,500,000
39	Paliare Roland Rosenberg Rothstein	\$26,108,550
40	Levi & Korsinsky	\$25,200,000
41	Brower Piven	\$14,176,820
42	Carella, Byrne, Cecchi, Olstein, Brody & Agnello	\$13,000,000
43	Branstetter Stranch & Jennings	\$12,500,000
44	Hoffner	\$12,454,989
45	Hagens Berman Sobol Shapiro	\$12,000,000
46	Abraham, Fruchter & Twersky	\$11,650,000
47	Climaco, Wilcox, Peca, Tarantino & Garofoli Co	\$11,000,000
48	Krislov & Associates	\$10,450,000
49	The Weiser Law Firm	\$9,500,000
50	Law Office of Gerald W. Berger	\$8,250,000

LAW 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	\$1,577,538,880.53	27
2	36	The Rosen Law Firm	\$28,315,350.00	13
3	2	Bernstein Litowitz Berger & Grossmann	\$1,028,982,828.00	11
4	19	Saxena White	\$121,105,000.00	10
5	7	Kessler Topaz Meltzer & Check	\$468,450,000.00	8
5	8	Labaton Sucharow	\$409,957,828.00	8

This document and all of the information contained in it, including without limitation all text, data, graphs, charts (collectively, the Information”) are the property of Institutional Shareholder Services Inc. (“ISS”), its subsidiaries, or in some cases third-party suppliers. The Information may not be reproduced or disseminated in whole or in part without prior written permission of ISS.

Issuers mentioned in this document may have purchased self-assessment tools and publications from ISS Corporate Solutions, Inc. (“ICS”), a wholly owned subsidiary of ISS, or ICS may have provided advisory or analytical services to the issuer. No employee of ICS played a role in the preparation of this document. Any issuer that is mentioned in this document may be a client of ISS or ICS, or may be the parent of, or affiliated with, a client of ISS or ICS.

The Information has not been submitted to, nor received approval from, the United States Securities and Exchange Commission or any other regulatory body. None of the Information constitutes an offer to sell (or a solicitation of an offer to buy), or a promotion or recommendation of, any security, financial product, or other investment vehicle or any trading strategy, nor a solicitation of a vote or a proxy, and ISS does not endorse, approve, or otherwise express any opinion regarding any issuer, securities, financial products, or instruments or trading strategies.

The user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.

ISS MAKES NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS WITH RESPECT TO THE INFORMATION AND EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES (INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF ORIGINALITY, ACCURACY, TIMELINESS, NON-INFRINGEMENT, COMPLETENESS, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE) WITH RESPECT TO ANY OF THE INFORMATION.

Without limiting any of the foregoing and to the maximum extent permitted by law, in no event shall ISS have any liability regarding any of the Information for any direct, indirect, special, punitive, consequential (including lost profits), or any other damages even if notified of the possibility of such damages. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.



The Global Leader In Securities Class Action Services

www.issgovernance.com