



# Top 50 for 2015

Securities Class Action Services, LLC

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## **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.

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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>  
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## 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

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

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