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CHAMBERS OF
LAURA TAYLOR SWAIN
U.S.D.J.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
CHARLES ROSEN,

Plaintiff(s),

-v-

No. 04 Civ. 3840 (LTS)

THE BISYS GROUP, INC., et. al.,

Defendant(s)

-----X
EVELYN ANDERSON, et al.,

Plaintiff(s)

-v-

No. 04 Civ. 4329 (LTS)

THE BISYS GROUP, INC. et. al.,

Defendant(s)

-----X
ROBERT J. MOORE REVOCABLE TRUST, et. al.,

Plaintiff(s)


-v-

No. 04 Civ. 4594 (LTS)

THE BISYS GROUP, INC. et. al.,

Defendant(s)

-----X
[Captions continued on next page]

 ~~PROPOSED~~ ORDER CONSOLIDATING ACTIONS,
APPOINTING LEAD PLAINTIFFS AND
APPROVING SELECTION OF LEAD COUNSEL

Copies mailed ^{Facsimile} attys PC / DS 8/20/04
Chambers of Judge Swain

-----X

TIM ANDERSON

Plaintiff(s)

-v-

No. 04 Civ. 4981 (LTS)

THE BISYS GROUP, INC., et. al.,

Defendant(s)

-----X

POLICEMEN AND FIREMEN RETIREMENT
SYSTEM OF THE CITY OF DETROIT

Plaintiff(s)

-v-

No. 04 Civ. 5558 (LTS)

THE BISYS GROUP, INC., et. al.,

Defendant(s)

-----X

MILTON PFEIFFER, et. al.,

Plaintiff(s)

-v-

No. 04 Civ. 5622 (SAS)

THE BISYS GROUP, INC. et. al.,

Defendant(s)

-----X

ROBERT GRANT, et. al.,

Plaintiff(s)

-v-

No. 04 Civ 05668 (LTS)

THE BISYS GROUP, INC., et. al.,

Defendant(s)

-----X

Having considered the motions to appoint Lead Plaintiff and approve Lead Plaintiffs' Selection of Counsel pursuant to Section 21D of the Securities Exchange Act of 1934 and for consolidation of the Actions pursuant to Rule 42(a) of the Federal Rules of Civil Procedure,

IT IS HEREBY ORDERED:

1. With the exception of Robert Grant, et. al. v. The BISYS Group, Inc, et. al., 04-CV-05668 (HB) (S.D.N.Y.), (the "Grant action"), the above-captioned actions are consolidated for all purposes (the "Consolidated Action"). This Order (the "Order") shall apply to the Consolidated Action and to each case that relates to the same subject matter that is subsequently filed in this Court or transferred to this Court and consolidated with the Consolidated Action. This Order shall also apply to the Grant action, subject to the limitations set forth herein.

2. In light of the fact that the Grant action involves a putative class of plaintiffs that is different than that of the other actions consolidated herein, the Grant action shall be consolidated only for purposes of discovery and for such other matters that the Court may deem appropriate. The Grant plaintiffs shall file a separate Consolidated Amended Complaint (hereinafter referred to as "Grant Consolidated Amended Complaint") and will move separately for certification of the proposed Grant Class, as defined in paragraph 13, *infra*.

3. A Master File is established for this proceeding. The Master File shall be Civil Action No. 04-CV-3840. The Clerk shall file all pleadings in the Master File and note such filings on the Master Docket.

4. An original of this Order shall be filed by the Clerk in the Master File.

5. The Clerk shall mail a copy of this Order to counsel of record in the Consolidated Action.

6. The caption of these consolidated actions shall be “In re BISYS Securities Litigation” and every pleading in the consolidated actions shall have the following caption:

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
:
IN RE BISYS SECURITIES LITIGATION : Civil Action No. 04-CV-3840
:
-----X

This Document Relates To:
:
:
-----X

7. When a pleading is intended to be applicable to all actions governed by this Order, the words "All Actions" shall appear immediately after the words "This Document Relates To:" in the caption set out above. When a pleading is intended to be applicable to only the Grant action, but not all of the consolidated actions, the Court’s docket number for the Grant action and the words “Grant action” shall appear immediately after the words "This Document Relates To:" in the caption set out above [*e.g.*, 04-CV-05668 (Grant action)].

8. The Court requests the assistance of counsel in calling attention to the Clerk of this Court the filing or transfer of any case that might properly be consolidated as part of the Consolidated Action.

9. When a case that arises out of the same subject matter as the Consolidated Action is hereinafter filed in this Court or transferred from another Court, the Clerk of this Court shall:

- a. file a copy of this Order in the separate file for such action;

b. mail a copy of this Order to the attorneys for the plaintiff(s) in the newly filed or transferred case and to any new defendant(s) in the newly filed or transferred action; and

c. make the appropriate entry in the Master Docket for the Consolidated Action.

10. Each newly filed case that arises out of the subject matter of the Consolidated Actions which is filed in this Court or transferred to this Court, shall be consolidated with the Consolidated Action and this Order shall apply thereto, unless a party objects to consolidation, as provided for herein, or any provision of this Order, within ten (10) days after the date upon which a copy of this Order is served on counsel for such party, by filing an application for relief and this Court deems it appropriate to grant such application.

11. The New Mexico Public Employees Retirement Association, the State of New Mexico Educational Retirement Board and the New Mexico State Investment Council are appointed to serve as Co-Lead Plaintiffs representing the purchasers of The BISYS Group, Inc. ("BISYS") publicly traded securities during the proposed class period in the above-captioned consolidated actions, pursuant to Section 21D of the Securities Exchange Act of 1934, as may be modified by counsel in subsequent pleadings on the basis of further disclosures or further investigation.

12. The law firms of Cauley Bowman Carney & Williams, PLLC, and Kirby McInerney & Squire, LLP are hereby approved as Co-Lead Counsel for the proposed class of purchasers of publicly traded shares of BISYS' securities during the proposed Class Period. Cauley Bowman Carney & Williams, PLLC also is hereby approved as Coordinating Lead Counsel for the

proposed class of purchasers of publicly traded shares of BISYS' securities during the proposed Class Period.

13. Robert Grant is appointed to serve as Lead Plaintiff representing those who acquired non-publicly traded BISYS securities as part of private equity transactions during the proposed Class Period ("Grant Class") in the above-captioned consolidated actions, pursuant to Section 21D of the Securities Exchange Act of 1934, as may be modified by counsel in subsequent pleadings on the basis of further disclosures or further investigation.

14. The law firm of Wolf Halderstein Adler Freeman & Herz LLP is hereby appointed as Lead Counsel for the proposed Grant Class.

15. The law firm of Cauley Bowman Carney & Williams, PLLC, and Kirby McInerney & Squire, LLP, as Co-Lead Counsel, shall provide general supervision of the activities of plaintiffs' counsel and shall have the following responsibilities and duties to perform or delegate as appropriate:

- a. to brief and argue motions;
- b. to initiate and conduct discovery, including, without limitation, preparation of written interrogatories, requests for admission and requests for production of documents, except that the proposed Grant Class shall be able to initiate discovery for issues that are unique to that class (all discovery will be coordinated to prevent duplication);
- c. to direct and coordinate the examination of witnesses in depositions;
- d. to call and chair meetings of plaintiffs' counsel as appropriate or necessary from time to time;

- e. to participate in any settlement negotiations with counsel for defendants, except with respect to the proposed Grant Class;
- f. to provide general coordination of the activities of plaintiffs' counsel and to delegate work responsibilities to selected counsel as may be required in such a manner as to lead to the orderly and efficient prosecution of this litigation and to avoid duplication or unproductive effort;
- g. to consult and employ experts;
- h. to receive and review periodic time reports of all attorneys on behalf of plaintiffs, to determine if the time is being spent appropriately and for the benefit of plaintiffs and to determine and distribute plaintiffs' attorneys' fees; and
- i. to perform such other duties as may be expressly authorized by further order of this Court.

16. Plaintiffs in the Consolidated Action shall cause a separate Consolidated Amended Complaint to be filed with the Court and served on defendants' counsel within sixty (60) days of the date of entry of this Order. Courtesy copies of all submissions should be hand delivered to Chambers. Defendants shall answer or otherwise respond to the Consolidated Amended Complaint within sixty (60) days thereafter. If any of the defendants seek to move to dismiss the Consolidated Amended Complaint, they should request a pre-motion conference in a brief letter to ~~the Court~~; plaintiffs' opposition to such motion(s) shall be filed and served within forty-five (45) days after the filing and service of such motion(s), and defendants' reply brief(s) shall be filed and

must comply with the consultation and certification requirements of Rule 1.A.1. (civil cases) of the Individual Practicer Rules of the undersigned

served within thirty (30) days after the filing and service of plaintiffs' opposition brief. Defendants shall have no obligation to file any answer or otherwise responsive papers to any of the pending individual complaints hereby consolidated, other than the Consolidated Amended Complaint and the Grant Consolidated Amended Complaint, as set forth in paragraphs 2 and 17, *infra*.

17. The Grant plaintiffs shall cause the Grant Consolidated Amended Complaint to be filed with the Court and served on defendants' counsel within sixty (60) days of the date of entry of this Order. Courtesy copies of all submissions should be hand delivered to Chambers. Defendants shall answer or otherwise respond to the Grant Consolidated Amended Complaint within sixty (60) days thereafter. If any of the defendants seek to move to dismiss the Grant Consolidated Amended Complaint, they ~~should request a pre-motion conference in a brief letter to the Court;~~ plaintiffs' opposition to such motion(s) shall be filed and served within forty-five (45) days after the filing and service of such motion(s), and defendants' reply brief(s) shall be filed and served within thirty (30) days after the filing and service of plaintiffs' opposition brief. Defendants shall have no obligation to file any answer or otherwise responsive papers to the complaint previously filed in the Grant action.

jm

The initial pre-trial conference is adjourned to January 27, 2005 at 2:00pm. If necessary, oral argument on any motion to dismiss will be heard at that time.

[Handwritten mark]

SO ORDERED THIS 25th day of August, 2004.

Must comply with the consultation and certification requirements of Rule 1.A.1. (Civil cases) of the Individual Practicer Rules of the undersigned

[Handwritten signature]

THE HONORABLE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK