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11 Counsel for Movant Shahpour Javidzad

12 UNITED STATES DISTRICT COURT  
13  
14 NORTHERN DISTRICT OF CALIFORNIA

15 IN RE LDK SOLAR SECURITIES  
LITIGATION

16 This Document Relates to:  
17 ALL ACTIONS

MASTER FILE NO.: C-07-05182-WHA

**SHAHPOUR JAVIDZAD'S REPLY TO  
MOVANT CANDELORE'S OPPOSITION  
TO MR. JAVIDZAD'S MOTION TO BE  
APPOINTED LEAD PLAINTIFF**

CLASS ACTION

Date: January 3, 2008

Time: 9:00 a.m.

Judge: Hon. William Alsup

Courtroom: Courtroom 9, 19th Floor

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1 It is undisputed that Mr. Javidzad has far larger losses than the only other remaining Lead  
2 Plaintiff Movant and that he has made a prima facie showing that he meets the typicality and  
3 adequacy requirements that apply to lead plaintiffs. Moreover, no member of the class has come  
4 forward with proof that Mr. Javidzad is not qualified to act as lead Plaintiff. Competing Movant  
5 Candelore’s vague, *ad hominem* attacks on Mr. Javidzad are not only unsupported—they are  
6 undermined by the very document Candelore relies on. Mr. Javidzad should be appointed lead  
7 Plaintiff.

8 Movant Shahpour Javidzad submits this Reply in answer to Movant Candelore’s  
9 Memorandum In Further Support Of The Motion Of Allan Candelore For Appointment As Lead  
10 Plaintiff (docket no. 51). The only other movants, Reza Karkonan and Frans Veldman, have  
11 withdrawn their lead plaintiff motions. Docket nos. 36 & 50. Veldman explained that he  
12 withdrew because “it appears that Shahpour Javidzad has the largest loss of any Movant ....  
13 [and] appears to be the presumptive Lead Plaintiff. Docket no. 50 at 1-2.

14 **ARGUMENT**

15 There is no dispute between the two remaining movants on the applicable law. In  
16 securities class actions the lead plaintiff movant with the largest losses and who makes a prima  
17 facie showing that he meets the typicality and adequacy requirements of Rule 23(a) of the federal  
18 rules of civil procedure is the presumptive lead plaintiff. *In re Cavanaugh*, 306 F.3d 726, 729-30  
19 (9th Cir. 2002). That person must be appointed lead plaintiff unless another class member comes  
20 forward with “proof that the movant is subject to unique defenses or that he “will not fairly and  
21 adequately protect the interests of the class. 15 U.S.C. § 78u-4(a)(3)(B)(iii)(II).

22 Candelore does not dispute that Mr. Javidzad’s losses far exceed his own or that Mr.  
23 Javidzad has made a prima facie showing that he satisfies the requirements of Rule 23. He also  
24 does not assert that Mr. Javidzad is subject to any unique defense. What Candelore is arguing is  
25 unclear. It appears, however, that he is suggesting that Mr. Javidzad and his attorneys were  
26 dishonest with the Court and, consequently, Mr. Javidzad will not “fairly and adequately  
27 represent the class.

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1 But, although he clearly means to raise the specter of dishonesty, Candelore is careful  
2 never to say explicitly that Mr. Javidzad or his attorneys made any false statements. It is easy to  
3 see why. There is not a shred of evidence—let alone the “proof” required to disqualify a  
4 presumptive lead plaintiff—that Mr. Javidzad has ever been anything but completely candid in  
5 his filings with this court. Not only are Candelore’s insinuations completely false, but the very  
6 document Candelore relies on actually highlights the speciousness of his argument.

7 In a November 21 motion (docket no. 24) Mr. Javidzad asked the Court to extend the  
8 November 21 deadline it had set for lead plaintiff filings, explaining that he had not been served  
9 with the Order establishing the deadline, had only learned of it the previous day, and had  
10 believed, based on normal practice in securities cases and his interpretation of the applicable  
11 law, that he was not required to file his motion until December 10. The Court granted this  
12 motion over Candelore’s objections. Docket no. 35

13 Candelore insinuates that Mr. Javidzad acted improperly when he told the court that he  
14 needed more time to be able to file complete and accurate information in support of the lead  
15 plaintiff motion he had reasonably believed was not due until December 10. Although it would  
16 seem obvious that it is unreasonable to insist that a class member in a complex securities case  
17 prepare and file a fully supported lead plaintiff motion on a day’s notice, Candelore implies that  
18 Mr. Javidzad’s argument was somehow dishonest.

19 Candelore cites a standard securities class action certification form that Mr. Javidzad  
20 signed several days before the initial November 21 deadline.<sup>1</sup> According to Candelore, it  
21 “appears that this document sets out “the details concerning all of [Mr. Javidzad’s] trades and  
22 the amount of his losses calculated in accordance with the requirements of the PSLRA,  
23 implying that Javidzad had ready access to this information prior to the Court’s initial deadline.  
24 Candelore mem. at 2.

25 Ironically, in accusing Mr. Javidzad of misrepresentations, Candelore misrepresents the  
26 document on which he bases his argument. While a number of brokerage transaction

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28 <sup>1</sup> This document was filed with Mr. Javidzad’s December 10 supplemental motion and is  
docket number 38-4.



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