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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE: BEACON ASSOCIATES LITIGATION

MASTER FILE
NO. 09-CV-0777-LBS

This Document Relates To:

ALL ACTIONS

AP

~~PROPOSED~~ AMENDED ORDER RESOLVING MOTION FOR RELIEF FROM
CONSOLIDATION ORDER

This Stipulation is entered into by Plaintiffs represented by undersigned counsel in the above-captioned action.

WHEREAS, by Order dated May 13, 2009, the Court appointed the Pipe Trades Group as Lead Plaintiff in these consolidated actions (“Consolidation Order”);

WHEREAS, the Plaintiffs in *Towsley et al. v. Beacon Associates Management Corp. et al.*, Civ. Act. No. 09-CV-4453, filed a class action asserting ERISA claims on behalf of participants, beneficiaries and fiduciaries seeking relief for the ERISA covered employee benefit plan investors in either Beacon Associates LLC I or Beacon Associates LLC II (“the ERISA Class”);

WHEREAS, the Plaintiffs in the *Towsley* action filed a motion seeking relief from the Consolidation Order;

IT IS HEREBY STIPULATED AND AGREED BY THE UNDERSIGNED COUNSEL, that:

1. Lowey Dannenberg Cohen & Hart P.C. shall act as Lead Counsel with respect to all claims asserted or to be asserted in this action, including all claims asserted or to be asserted by the members of a Class of all Investors in Beacon Associates LLC I

or Beacon Associates LLC II (“the Investor Class”) and the members of the ERISA Class;

2. Cohen Milstein Sellers & Toll PLLC shall act as counsel to represent solely the ERISA Class (“ERISA Counsel”);

3. Bernstein Liebhard LLP shall act as counsel to represent solely the Investor Class (“Investor Counsel”);

4. Wolf Haldenstein Adler Freeman & Herz LLP shall act as “Additional Plaintiffs’ Counsel.”

5. ERISA Counsel, Investor Counsel, and Additional Plaintiffs’ Counsel shall perform their responsibilities under the direction and control of Lead Counsel, provided however, that:

a) Lead Counsel shall convene and conduct any settlement negotiations of all claims asserted or to be asserted in this action, and shall invite ERISA Counsel, Investor Counsel, and Additional Plaintiffs’ Counsel to participate in those negotiations on behalf of the Classes that they represent and keep them apprised of any informal settlement communications;

b) ERISA Counsel shall be principally responsible for the briefing and argument of issues that pertain uniquely to the ERISA claims, although such work shall be performed subject to the supervision of Lead Counsel; and

c) Lead Counsel shall invite ERISA Counsel, Investor Counsel, and Additional Plaintiffs’ Counsel to independently address the Court on issues that pertain uniquely to the claims as to which those counsel have

been appointed to act herein, and such counsel may address the Court on any issue with respect to which the interests of the Class they represent conflict with the interests of the other Class;

6. In performing its responsibilities as delineated in the Consolidation Order, Lead Counsel shall work cooperatively with ERISA Counsel, Investor Counsel, and Additional Plaintiffs' Counsel to minimize duplication of work and effort while assuring that ERISA Counsel, Investor Counsel, and Additional Plaintiffs' Counsel have access to all information that is reasonably necessary to allow them to perform their separate duties as delineated herein.

7. Nothing in this Order shall affect any parties' right to contest the manner in which discovery or court proceedings are conducted.

8. Nothing in this Order shall restrict the right of any defendant to discuss settlement with or settle any claims of, any party who is not a member of any putative class, who has opted out of any putative class, or who initiates settlement communications with such defendant.

Dated: October 12, 2010

SO ORDERED



Honorable Andrew J. Peck
United States Magistrate Judge

HON. ANDREW J. PECK
United States Magistrate Judge
Southern District of New York

BY ECF

copy ECF! All Counsel
Fred Sand