

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

USDS SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 7-7-09

-----X
PASHA S. ANWAR et al. :
 :
 Plaintiffs, :
 :
 - against - :
 :
 FAIRFIELD GREENWICH LIMITED, :
 et al. :
 :
 Defendants. :
-----X

09 Cv. 0118 (VM)

ORDER

VICTOR MARRERO, United States District Judge.

Three groups of plaintiffs, represented by three separate counsel in this litigation filed class action claims pursuant to the Securities and Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. § 78u-4(a)(3)(B). These plaintiffs have moved the Court for appointment as lead plaintiffs and for approval of their chosen counsel as lead counsel under the PSLRA. The group of plaintiffs represented by Boies, Schiller & Flexner LLP, Wolf Popper LLP and Lovell Stewart Halebian LLP (the "Anwar Plaintiffs") argue that they should be appointed as lead plaintiffs because they have the greatest financial interest in the litigation, totaling approximately \$23.2 million. The group comprised of Knight Services Holdings Limited and Americas/Swiss Co. Trusts (the "Knight Plaintiffs"), represented by Wolf Halderstein Adler Freeman & Herz LLP, and the plaintiffs represented by Cohen Milstein

Sellers & Toll PLLC (the "Fairfield Investor Group") also moved for appointment. While the Knight Plaintiffs did not claim a loss amount in their motion, the Fairfield Investor Group calculates the Knight Plaintiffs' losses to be approximately \$1,500,000, based on the information contained in their certifications. The Fairfield Investor Group claims to have suffered approximately \$916,890.53 in losses.

In their motion papers, the Knight Plaintiffs and the Fairfield Investor Group argued that the Anwar Plaintiffs and their counsel would not adequately represent the interests of the class members with respect to their PSLRA claims because the Anwar Plaintiffs' initial complaints had not asserted PSLRA claims. In response, the Anwar Plaintiffs explained that they had chosen not to assert PSLRA claims initially for strategic reasons, but that, now that these claims had been asserted in other complaints consolidated into this action, they planned to file a second amended consolidated complaint including PSLRA claims.

In their reply memorandum, the Knight Plaintiffs state that they have received adequate assurances from counsel for the Anwar Plaintiffs, and that they are now satisfied that counsel for the Anwar Plaintiffs would vigorously pursue the PSLRA claims. These assurances, along with the fact that the Anwar Plaintiffs claim the highest amount of losses of any

other plaintiffs' group, led the Knight Plaintiffs to support the appointment of the Anwar Plaintiffs as lead plaintiffs and their counsel as lead counsel. Similarly, the Fairfield Investor Group filed a memorandum in further support of their motion for appointment, but, after briefing on these motions was complete, the Court received a letter from counsel for the Fairfield Investor Group indicating that they too had received adequate assurances from counsel for the Anwar Plaintiffs and that they now support the appointment of the Anwar Plaintiffs as lead plaintiff and their counsel as lead counsel.

The Court finds that appointment of the Anwar Plaintiffs as lead plaintiffs and their counsel as lead counsel is appropriate because the Anwar Plaintiffs have the largest financial interest in the relief sought by the class, they satisfy all other applicable requirements of Rule 23 of the Federal Rules of Civil Procedure, and no other plaintiffs' group currently objects to their appointment.

Accordingly, it is hereby

ORDERED that the motion (Docket No. 133) of Securities & Investment Company Bahrain, Harel Insurance Company, Ltd., AXA Private Management, St. Stephen's School, Pacific West Health Medical Center, Inc. Employee's Retirement Trust for appointment as lead plaintiffs and for approval of their selection of Boies, Schiller & Flexner LLP, Wolf Popper LLP

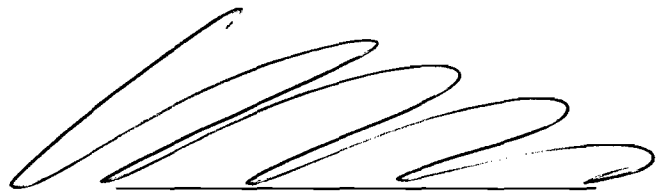
and Lovell Stewart Halebian LLP as lead counsel is GRANTED;
and it is further

ORDERED that the motion (Docket No. 127) Madanes Investment & Enterprise Ltd., Carling Investment Ltd., Shimon Laor and Arie and Dafna Gruber for appointment as lead plaintiffs and for approval of their selection of Cohen Millstein Sellers & Toll PLLC as lead counsel is deemed withdrawn; and it is further

ORDERED that the motion (Docket No. 130) of the Knight Services Holding Limited and Americas/SwissCo. Trusts for appointment as lead plaintiffs and for approval of their selection of Wolf Haldenstein Adler Freeman & Herz LLP as lead counsel is deemed withdrawn.

SO ORDERED.

Dated: New York, New York
7 July 2009

A handwritten signature in black ink, consisting of several large, overlapping loops and a long horizontal stroke at the end.

Victor Marrero
U.S.D.J.