MORRIS and MORRIS LLC
COUNSELORS AT LAW
4023 Kennett Pike, No. 254
Wilmington, DE 19807
(302) 426-0400
(302) 426-0406 (f)
www.morrisandmorrislaw.com

Morris and Morris LLC Counselors at Law is a law firm whose practice is concentrated principally in representative and class action litigation, including derivative and antitrust litigation. The firm is active in major litigations in federal courts throughout the United States.

The Partners:

Karen L. Morris is a leading class and derivative action litigator. Ms. Morris has served as Lead Counsel in major antitrust litigation, including most recently, as Interim Co-Lead Counsel for Bondholders in the LIBOR antitrust litigation pending in the Second Circuit. In addition, Ms. Morris has spoken frequently on antitrust and other representative litigation. Ms. Morris has been practicing for thirty-nine years and is a graduate of Yale University (B.A. 1980, M.A. 1980) and of the Duke University School of Law (J.D. 1983). Thereafter, Ms. Morris served as a law clerk to the late Daniel L. Herrmann, then Chief Justice of the Supreme Court of the State of Delaware. Ms. Morris was a founding partner in 1991 of Morris and Morris, the predecessor firm to the present firm of Morris and Morris LLC Counselors At Law. Ms. Morris previously practiced with the firm of Fried, Frank, Harris, Shriver & Jacobson, New York, New York, from 1984 through 1990. While at Fried, Frank, she was principally involved in accounting and securities fraud litigation, both civil and criminal, complex tax litigation, and litigation in connection with merger and acquisition transactions. Ms. Morris served on the Permanent Lawyers Advisory Committee to the Federal District Court for the District of Delaware between 1992 and 1994. Ms. Morris was Co-Chair of the ABA Subcommittee on

Governance Issues in Litigation and Investigations from 2008 to 2011 and served as the Chair of the Subcommittee on Governance Litigation and Resolution. Ms. Morris has served as a Special Assistant Attorney General for the State of Delaware. Ms. Morris is admitted to the Bars of the States of New York and Delaware; the United States District Courts for the Southern District of New York, Eastern District of New York and the District of Delaware; United States Courts of Appeals for the Second, Third and Sixth Circuits; and the United States Supreme Court.

Patrick F. Morris is a graduate of West Point (B.S. 1978) and of the Duke University School of Law (J.D. 1983), where he graduated Order of the Coif. Mr. Morris has been a member of the Firm since November 1994. Prior to joining the Firm as an associate in 1991, Mr. Morris served as a Major in the Office of the Judge Advocate General with the Department of the Army. Mr. Morris is a member of the Bars of the States of Florida and Delaware and is admitted to the District of Delaware; United States Court of Appeals for the Second Circuit, and the United States Supreme Court.

Our Practice:

The practice of the Firm has been substantially devoted to the field of representative litigation. Illustrative of the cases in which the Firm has participated are the following:

Antitrust Class Actions

(a) In Re LIBOR-Based Financial Instruments Antitrust Litigation, MDL No. 2262 - Gelboim et al, v. Credit Suisse Group AG, et al., Civil Action No. 12-1025 (S.D.N.Y.). On February 9, 2012, the Firm, with co-counsel filed the Gelboim complaint, alleging manipulation by multiple American and international banking institutions to manipulate and artificially suppress reported U.S. Dollar London Interbank Overnight Rate ("LIBOR") daily rates. The

Gelboim complaint alleged that as the result of the antitrust conduct, holders of variable rate bonds, the interest rate payments on which were set to LIBOR rates, were injured by not receiving the full amount of interest they would have been paid absent the manipulation.

The Court designated the Gelboim bondholder class as a separate class in the multidistrict LIBOR antitrust action and appointed the Firm Interim Co-Lead Counsel for the Bondholder Class. Plaintiffs allege the defendant banks – members of the U.S. Dollar LIBOR panel – colluded to artificially suppress LIBOR rates between August 2007 and May 2010. On March 29, 2013, the Southern District of New York dismissed the Sherman Act antitrust claims in all LIBOR-related actions then pending before it, including the Bondholder Action in its entirety. Bondholder plaintiffs appealed to the Second Circuit, which, by Order dated October 30, 2013, dismissed the appeal. The United States Supreme Court granted Bondholder plaintiffs' petition for a writ of certiorari. Following argument before the Supreme Court on December 9, 2014, by unanimous opinion dated January 21, 2015, the Supreme Court ruled in favor of the Bondholder plaintiffs, and directed that their appeal of the district court's dismissal of the Sherman Act antitrust claims proceed. Briefing on the appeal before the Second Circuit was completed in August 2015, and oral argument was heard by a three judge panel of the Second Circuit on November 13, 2015. By opinion dated May 23, 2016, the Second Circuit reversed the District Court and remanded the Bondholder Action back to the District Court. Following briefing and oral argument on a second motion to dismiss, by Order dated December 20, 2016, the District Court again dismissed the Bondholder Plaintiffs' antitrust claim, which dismissal was subsequently affirmed by the Second Circuit in December 2021. On December 16, 2020, the Court granted final approval to settlements with seven defendant banks for a total of $68.625

million. Settlements with three additional defendant banks, totaling $1.749 million, are presently before the Court for final approval.

(b) Neil Taylor, et al. v. Bank of America Corporation, et al., Civil Action 15-cv-1350, filed in the United States District Court for the Southern District of New York. This action, alleging both Sherman Act Section 1 and Commodity Exchange Act claims, was filed by the firm and co-counsel, following extensive expert consultation, on behalf of a putative class of persons and entities who traded in Foreign Exchange ("Forex") futures contracts and options on futures contracts (collectively "Futures") on registered exchanges in the United States during the alleged class period. The action alleges that defendants, major international banks active in the Forex market, colluded to manipulate Forex rates to benefit proprietary trading positions, resulting in pricing manipulation in the Futures market. The Taylor Action was brought in connection with the broader Forex over-the-counter benchmark manipulation class action litigation. Following litigation and discussions among counsel, Taylor Action counsel have agreed to work as allocation counsel for a separate exchange-based futures class, within the framework of a single consolidated Forex manipulation class action (In re Foreign Exchange Benchmark Rates Antitrust Litigation, Civil Action 13-cv-7789 (LGS)). Multiple defendant banks have already settled and the firm, as part of the exchange-based allocation counsel team, actively participated in the process to determine the appropriate allocation of settlement proceeds as between the Forex over-the-counsel and exchange-based classes.

(c) BP Propane Direct Purchaser Antitrust Litigation, Master Case File No. 1:06-CV-3621, filed in the United States District Court for the Northern District of Illinois. By Docket Entry dated September 19, 2006, pursuant to Federal Rule of Civil Procedure 23(g), the Firm was one of three counsel appointed as Interim Class Counsel with responsibility for the

prosecution of this direct purchaser antitrust action alleging that BP Products North America ("BPNA"), by and through its employees, attempted to and did monopolize the supply of Mont Belvieu, Texas TET Propane in, among other possible times, early 2004. Plaintiffs contended that this conduct resulted in, among other things, market manipulation and substantial damages to market participants who purchased propane directly from BPNA and from others at prices tied to Mont Belvieu TET and/or non-TET propane pricing. By Order dated January 26, 2009, the Court, *inter alia*, certified a settlement class, appointed Interim Class Counsel as Class Counsel for the settlement class and preliminarily approved a proposed settlement providing for the payment of $52 million for the benefit of the settlement class. By Order dated May 26, 2009, the Court granted final approval of the settlement.

(d) Charlotte Kruman, et al. v. Christie's International PLC, et al. Antitrust Litigation, Civil Action 00 Civ. 0996 (LAK) (S.D.N.Y.). The Firm was one of the principle counsel in this federal antitrust class action litigation brought on behalf of buyers and sellers in auctions held outside of the United States by the Christie's and Sotheby's Auction Houses between 1993 and 2000 (for buyers) and 1995 and 2000 (for sellers). Plaintiffs' Sherman Act antitrust claims were originally dismissed by the District Court due to a finding of lack of subject matter jurisdiction based upon the then-current interpretation of the Foreign Trade Antitrust Improvements Act, 15 U.S.C. § 6a. Plaintiffs' counsel were successful in their appeal to the Second Circuit, causing that Circuit to be the first in the country to interpret the Foreign Trade Antitrust Improvements Act to provide jurisdiction to United States courts for alleged antitrust violations that occur outside of the United States. On June 2, 2003, the Court approved a settlement providing for the payment of $40 million for the benefit of class members.

(e) In re Salomon Treasury Antitrust Litigation, Consolidated Civil Action No. 91 CIV 5471 (S.D.N.Y.). The Firm had a leading role in this complex federal securities fraud, anti-trust and RICO class action arising from the highly publicized 1991 manipulation and "squeeze" of the cash and financing markets for a number of issues of United States Treasury Securities, and the subsequent public disclosures by Salomon Brothers of its having violated Treasury Department rules in submitting bids in auctions of Treasury Securities. On July 26, 1994, the District Court approved a settlement of the action with all but one of the named defendants that provided a $100 million fund for distribution to the Class. The Firm was a major participant in all aspects of the litigation, including, among other things, the preparation and drafting of two amended and consolidated complaints, numerous pretrial motions, the conduct of approximately 150 days of deposition testimony by party and non-party witnesses, the review and management of hundreds of thousands of pages of documents, numerous hearings before the Court, and the negotiation of the settlement with defense counsel. The Firm was also in charge of all expert discovery and expert damage analysis, which proved critical to understanding the highly technical Treasury Securities markets and the methods by which plaintiffs alleged defendants were able to manipulate and squeeze segments of those markets. The Firm successfully briefed and argued two discovery motions resulting in reported decisions: In re Salomon Bros. Treasury Litig., [1992-93 Transfer Binder] Fed. Sec. L. Rptr. (CCH) ¶97,254 (S.D.N.Y. 1992) aff'd sub nom., In re Steinhardt Partners, L.P., 9 F.3d 230 (2d Cir. 1993)(rejecting an exception to work-product waiver for voluntary submissions to governmental regulatory and law enforcement agencies); and In re Salomon Bros. Treasury Litig., [1993-1994] Fed. Sec. L. Rptr. (CCH) ¶98,119 (S.D.N.Y. 1994) (rejecting claims of quasi-governmental privileges for information obtained from private sources and compelling the Federal Reserve Bank of New York to produce

documents). In re Steinhardt Partners, L.P. involved an issue of first impression in the Second Circuit.

Derivative Litigation

(f) In Re Johnson & Johnson Derivative Litigation, Civil Action No. 10-cv-2033 (FLW) (D.N.J.). The firm was one of the lead counsel in this demand futility shareholder derivative litigation against current and former directors and officers of Johnson & Johnson. Plaintiffs claimed defendants breached their fiduciary duties to the company in connection with pervasive off-label promotion and sales of major drugs and systemic manufacturing problems in violation of FDA current Good Manufacturing Practices which resulted in plant closures and recalls of hundreds of millions of dollars of major company products. By Final Order and Judgment dated October 26, 2012, the District Court approved the settlement of the derivative claims providing for substantial corporate governance and compliance reforms at J&J, including the requirement for the implementation of a comprehensive product risk management system at the company world-wide for the identification, timely resolution and escalation of problems, with independent monitoring and reporting from the product team level up through quality channels to the Chief Quality Officer and the Board; the adoption by the Board of a Quality and Compliance Core Objective imposing specific responsibilities upon the Board and management, and requiring that adherence to and furtherance of the core objective will be considered in the evaluation and compensation of all Johnson & Johnson employees; and the adoption of a charter and detailed operating procedure for the newly formed Regulatory, Compliance & Government Affairs Committee of the Board, imposing robust reporting and oversight responsibilities on the committee. The Court found the governance and compliance reforms to be carefully tailored to work within J&J's globally decentralized business model and to address the alleged problems

underpinning the derivative action. The Court thus found, for example, that the Quality & Compliance Core Objective, "by creating company-wide control and assurance systems, [ ] remedies the failings of J&J's decentralized management approach." The Court further identified the requirement for detailed and critical reporting to the Board to be a key benefit "that directly addresses the alleged lack of reporting to the Board of quality control issues at various J&J subsidiary plants." *In re Johnson & Johnson Derivative Litig.*, 900 F.Supp.2d 467, 473, 489 (D.N.J. 2012).

(g) N.A. Lambrecht et al. v. Taurel, et al. Derivative Litigation, Civil Action No. 1:08-cv-68-WTL-TAB (N.D. Ind.) (Eli Lilly"). The Firm was Co-Lead Counsel of the Executive Committee in this shareholder derivative action against then current and former officers and directors of Eli Lilly. Plaintiffs claimed defendants breached their fiduciary duties in connection with, inter alia, the pervasive and illegal off-label sales of Eli Lilly's drugs, particularly its blockbuster drug Zyprexa, which resulted in injury to the Company, including payment of a $1.4 billion fine to the government. By Order dated July 27, 2010, the District Court approved the settlement of the derivative claims providing for substantial corporate governance and compliance reforms at Eli Lilly, including the requirement for the Company to adopt policies and procedures to support scientific excellence in the development and communication of product safety and effectiveness information and the medical and scientific risks and benefits throughout the life cycle of both products and product candidates at Eli Lilly. The Court found that the settlement "directs numerous and significant governance changes over the next three years, including adoption of 'Product Safety and Medical Risk Management' and 'Compliance' Core Objectives. The Stipulation also provides for changes in board-level and management-level positions, and outlines changes in compensation, compliance training,

discipline, and monitoring." *Report and Recommendation on Motion for Entry of Order and Final Judgment*, dated June 8, 2010, at p. 3.

(h) Pendolphia v. Becherer et al. Derivative Litigation, Civil Action No. 01CV1421 (D.N.J.) ("Schering-Plough Corporation"). The Firm was co-counsel in this shareholder derivative action against the directors of Schering-Plough seeking to recover damages for defendants' breach of fiduciary duties. The complaint alleged defendants intentionally or recklessly ignored repeated warnings that essential Company production facilities were plagued by severe and pervasive manufacturing and quality control system breakdowns and failures. Further, the complaint alleged defendants intentionally or recklessly authorized and/or permitted the Company to engage in improper sales practices which operated as a fraud upon federal and state governmental authorities, thereby exposing the Company to a series of ongoing federal and state investigations and jeopardizing its all-important eligibility to participate in Medicaid and other government programs. By Order dated January 14, 2008, the District Court approved the settlement of the derivative claims, finding that the action brought about significant changes to Schering's corporate governance structure that "will serve to prevent or deter misconduct at the Board and middle-management levels, while also providing mechanisms to identify emerging misconduct." The Court also recognized the significance of management-level changes "designed to complement the Board's oversight functions, particularly centralizing Schering's global compliance and audit functions in the office of the Senior Vice President of Global Compliance and Business Practices, which facilitates the direct reporting of compliance information to the Board." *In re Schering-Plough Corporation Shareholder Derivative Litig.*, 2008 WL 185809 at *4 (D.N.J. Jan. 14, 2008).

(i) TimeWarner, Inc. Derivative Litigation, Civil Action No. 04-CV-9316 (S.D.N.Y.). The Firm was Co-Lead Counsel in a derivative litigation against the directors and certain officers of Time Warner, Inc., that alleged these defendants breached their fiduciary duties to shareholders of the combined Time Warner/America Online company in connection with wrongdoing related to improper and/or illegal recording of millions of dollars of sham profits purportedly earned on multiple advertising agreements. The Southern District of New York, by Memorandum Opinion dated September 6, 2006, approved a settlement of these derivative claims which entailed, among other relief, substantial monetary and corporate governance benefits to the company. The S.D.N.Y. expressly found that the corporate governance and compliance changes "will not only help deter the type of misconduct underlying Plaintiffs' claims, but may enhance investor confidence by ensuring that the Company maintains a healthy governance structure." *In re AOL Time Warner Shareholder Derivative Litigation* ("AOL"), 2006 U.S. Dist. LEXIS 63260 at *12 (S.D.N.Y. September 6, 2006).

(j) Pierce v. Ellison Derivative Litigation, No. 416147 (Ca. Super. Ct.). The Firm was co-counsel in this shareholder derivative action against certain current and/or former directors and/or officers of Oracle Corporation. The complaint alleged that the defendants intentionally or recklessly disregarded known or obvious internal warnings regarding declining revenue growth trends of its critical license business in the first two months of its third quarter, fiscal year 2001, in the face of express representations to the contrary. The complaint also charged certain defendants, including Oracle's Chairman and Chief Executive Officer, Larry Ellison, of selling millions of shares of Oracle stock while in possession of this non-public, negative financial information. As alleged in the complaint, this illegal scheme earned the defendants hundreds of millions of dollars of profits in violation of their fiduciary duties of

loyalty as Oracle directors and/or officers. Plaintiffs contended that defendants' misconduct exposed Oracle to substantial financial harm. Among other things, the complaint demanded that the insider trading defendants, at a minimum, disgorge their illegal gains. Plaintiffs survived a motion to dismiss this complaint, and subsequently settled the claims for a total of $100 million, to be paid by Ellison over a five year period to fund charitable contributions by Oracle, as well as $21 million separately paid by Ellison to fund attorneys' fees and expenses.

(k) UnumProvident et al. Derivative Litigation, MDL Civil Action No. 03-MD-1552 (E.D. Tenn.). The Firm was Co-Lead Counsel in this shareholder derivative action arising out of allegations of wrongdoing related to the management of UnumProvident's disability insurance policies and certain financial disclosures. This alleged wrongdoing was the subject of extensive regulatory investigations. The derivative action was directed to the conduct of the Board and certain of the Company's senior officers. By Final Order and Judgment dated February 24, 2010, the District Court approved the settlement of the derivative claims, recognizing the role of the derivative claims in the Company's ability to obtain $30 million in insurance proceeds, and providing for substantial corporate governance reforms at the Company.

(l) In re Moody's Corporation Shareholder Derivative Litigation, Master File No. 1:08-CV-9323 (S.D.N.Y.). Pursuant to Stipulation and Pre-Trail Order dated June 22, 2010, the Firm was appointed Co-Lead Counsel in this derivative litigation against officers and directors of Moody's Corporation, alleging, *inter alia*, breaches of fiduciary duty for conduct arising out of Moody's role in the rating of structured finance securities in the run up to the financial crisis. By Final Order and Judgment, dated September 7, 2012, the Court approved the settlement of the derivative claims which included the adoption by the company of an integrated system of

internal control and oversight focused on defined quality-based core objectives, directed to the implementation and maintenance of enhanced management and board oversight processes.

(m) Mutual Fund Multi-District Derivative Litigation, MDL Civil Action Nos. 04-15862 and 15863 (D. Maryland). The Firm was lead counsel in a derivative action against the parent companies of Alliance Capital arising out of allegations regarding late trading and market timing. By Order dated August 10, 2011, the District Court approved the settlement of the derivative claims providing for substantial corporate governance and compliance reforms at AllianceBernstein Holding, LP. and $23 million in monetary relief. The Firm played a central role in both the management and litigation of this derivative case.

(n) In re Bankers Trust Derivative Litigation, 94 Civ 7926 (PKL) (S.D.N.Y.). The Firm served as Co-Chair of the Executive Committee in the derivative action brought on behalf of the shareholders of Bankers Trust New York Corporation. The action alleged the directors breached their fiduciary duties to their corporate shareholders by failing to properly oversee and monitor the company's sales practices and procedures, particularly regarding the sale of high risk derivative instruments, resulting in substantial injury to the company and its shareholders. The District Court approved a settlement for a cash recovery of $8.5 million together with significant changes to the Bank's monitoring responsibilities.

(o) McCall, et al. v. Scott, et al. Derivative Litigation, Civil Action No. 3-97-0838 (M.D. Tenn.). The Firm was co-counsel in this derivative suit brought against the directors of Columbia/HCA alleging that their failure to assure the Company had in place adequate corporate information and reporting systems and compliance controls led to pervasive and systemic billing fraud, principally against Medicare, Medicaid and Champus. These reckless or intentional failures on the defendants' part resulted in one of the most extensive federal fraud investigations

ever undertaken against a company. In 1998, the District Court granted defendants' motion to dismiss. Plaintiffs were successful in having this decision overturned, in part, by the Sixth Circuit Court of Appeals, and remanded back to the District Court (February 12, 2001). The Firm played a significant role in briefing the opposition to the motion to dismiss, both before the District Court and the Sixth Circuit, and was actively involved in all aspects of the discovery process. This case settled for $14 million in cash and substantive corporate governance changes at the Company.

Securities Class Actions

(p) Sidney Neidich, et al., v. Geodyne Resources, et al. Securities Litigation, Civil Action Nos. 94-05286, 94-059799 (S.D.N.Y.). The Firm served as Co-Lead Counsel in the action. The Firm brought its action in the District Court of Harris County, District of Texas, on behalf of purchasers of PaineWebber/Geodyne Energy Income Limited Partnership units. The litigation alleged that PaineWebber engaged in fraud and breached its fiduciary duties to its clients by selling oil and gas limited partnership units as safe and suitable investments for small and conservative investors. The action subsequently was consolidated for pre-trial and discovery purposes with a similar action in the United States District Court for the Southern District of New York alleging, among other counts, fraud and RICO claims. The Firm directed a team of over twenty lawyers to review and analyze over 350,000 pages of documents, coordinated an intensive analysis of that discovery with industry consultants, deposed numerous witnesses and actively participated in settlement negotiations. On March 1, 1997, the Court approved a settlement providing for a total recovery of $200 million, $125 million in cash and additional benefits with a present value of $75 million.

(q) Orman, et al., v. America Online, Inc., et al. Securities Litigation, Civil Action No. 97-264-A (E.D.Va.). The Firm was Co-Lead Counsel in this action alleging that defendants defrauded investors by making material misrepresentations about certain accounting practices at AOL and about the expected average value of its subscribers. The Firm played a critical role in drafting a second amended complaint and in successfully defeating a motion to dismiss that complaint. Following the motion to dismiss, the Firm took a leading role in extensive motion practice and discovery (including the review and analysis of over 250,000 pages of documents and nearly a gigabyte, i.e., the equivalent of nearly 1,000 3.5" floppy diskettes of data and electronic documents, in only six months) and in preparing the case for trial. The parties agreed on May 20, 1998, to settle the claims for $35 million.

(r) Schaffer v. National Medical Enterprises, Inc. Securities Litigation, Civil Action No. 93-5224 TJH (BX) (C.D.Cal.). The Firm was co-lead counsel in this federal securities fraud class action brought on behalf of stockholders of National Medical Enterprises, Inc. ("NME"). Plaintiffs alleged the defendants failed to disclose the impact that governmental investigations and civil claims by insurance carriers arising from widespread fraudulent business practices in NME's psychiatric hospital division would likely have on the Company's financial position and prospects. While formal discovery was stayed pending a hard-fought two-year motion to dismiss, the Firm engaged in a nationwide investigation, assembling information concerning the allegedly fraudulent conduct. After successfully defeating the motion to dismiss, the Firm was actively involved in client depositions and formal discovery. On June 2, 1998, the Court approved a settlement providing for a total recovery of $11,650,000.

(s) In re Merrill Lynch, et al., Securities Litigation, Civil Action No. 94-5343 (DRD) (D.N.J.). The Firm led an effort to effect a recovery for a class of investors who purchased or

sold NASDAQ securities through three large brokerage houses without knowing the brokerage houses executed the trades using the National Best Bid and Offer prices (the "NBBO") and, further, without the brokerage houses telling the customers of the reasonable availability of better prices through Instinet and SelectNet. The three brokerage houses executed trades for themselves and favored customers on the same superior systems without disclosing they were doing so to ordinary investors. After the District Court granted summary judgment on a limited record against the plaintiffs, see 911 F. Supp. 754 (D.N.J. 1995), the Firm appealed to the United States Court of Appeals for the Third Circuit. A three-judge panel of the Third Circuit affirmed the District Court in an opinion subsequently withdrawn and not reported. The Firm then successfully petitioned for rehearing before the Third Circuit *en banc*. Following the *en banc* hearing before ten of the then twelve judges of the Third Circuit (two judges recused themselves) and further argument and briefing before the Third Circuit, the Third Circuit reversed the summary judgment by a vote of 10 to 0. See 135 F.3d 266 (3rd Cir. 1998). The United States Supreme Court denied defendants' petition for certiorari. See 119 S.Ct. 44 (Oct. 12, 1998). On remand the District Court permitted the plaintiffs to add parties and extend the class period but denied plaintiffs' motion for class certification (November 8, 1999). The plaintiffs then moved the Third Circuit for review of the denial pursuant to new Rule 27(f) (November 24, 1999). The Third Circuit granted plaintiffs' petition for review, but ultimately upheld the District Court's opinion on other grounds.

(t) Frank, et al. v. CenTrust Bank, et al. Securities Litigation, Consolidated Civil Action Nos. 90-0084-Civ-Atkins, 90-0196-Civ-Atkins, 90-0683-Civ-Atkins and 90-0850-Civ-Atkins (S.D.Fla.). The Firm served as Co-Lead Counsel in this federal securities fraud class action brought on behalf of investors in CenTrust Savings Bank, N.A. This suit arose from the

"Savings and Loan" scandal of the 1980's and involved a complex web of accounting fraud in which the Bank, its officers and its outside advisors covered up a large cache of junk bonds and a high-stakes trading strategy used to inflate the bank's balance sheet. In the course of litigating this action, the Firm took a major role in organizing the revi ew of over 6 million pages of documents. The Firm played the lead role in securing compensation for investors from the Drexel Bankruptcy proceedings and the Milken Compensation fund proceedings and in settling claims against other defendants which provided a total recovery of approximately $18.5 million.

(u) In re Columbia Gas Securities Litigation, Consolidated Civil Action No. 91-357 (D.Del.). The Firm was sole lead counsel in this federal securities fraud class action brought on behalf of investors in Columbia Gas System, Inc., in connection with the defendants' alleged misrepresentations of excess gas cost contracts which led to the company's bankruptcy in July 1991. The Firm conducted the preparation of highly technical financial analysis and damage assessments in conjunction with various expert consultants. The Firm also conducted intensive negotiations with defense counsel involving, in addition to issues of liability and damages, legal research and evaluation as to the impact of the company's bankruptcy on the pending class action. The Firm drafted a comprehensive Consolidated Amended Class Action Complaint and negotiated all aspects of the settlement the District Court approved on November 2, 1995, providing for a recovery of $36.5 million for the Class.

ERISA, Deceptive Practices and Other Class Actions

(v) In re Guidant Corporation ERISA Litigation, Master Docket No. 1:05-cv-1009-(LJM-TAB) (N.D.IN). The Firm was Co-Lead Counsel in this ERISA class action brought against certain directors and officers of the former Guidant Corporation, alleging that these defendants breached their fiduciaries duties to the Company's ERISA plan and plan participants

by, *inter alia*, continuing to hold and to allocate new shares of Guidant common stock during a period in which they knew or should have known that such stock was an unsuitable and imprudent investment for the plan. By Order dated, September 15, 2006, the District Court dismissed Plaintiffs' claims based on lack of standing. By Order dated June 5, 2007, the Seventh Circuit overturned this dismissal and remanded the case back to the District Court. By Order dated September 9, 2010, the District Court approved a settlement for a cash recovery to the Class of $7 million.

(w) Leodore J. Roy v. Independent Order of Foresters Class Action Litigation, Civil Action No. 97-CV-6225 (JCL) (D.N.J.). The Firm was Co-Lead Counsel in this federal class action, brought on behalf of a class of individuals who purchased life insurance issued in the United States by the Independent Order of Foresters ("IOF") between 1984 and 1998. Plaintiff alleged the IOF engaged in a series of fraudulent and deceptive practices in the sales and maintenance of life insurance policies it issued during the Class Period. The Firm was instrumental in the investigation and drafting of the complaint and was actively involved in discovery (including the review of approximately 400,000 pages of documents) and in almost two years of settlement negotiations. Under the terms of the settlement, members of the Class were eligible for relief valued at approximately $114 million. The United States District Court for the District of New Jersey approved the settlement on August 3, 1999, expressly finding Plaintiff's counsel to be "highly competent and experienced class action attorneys" and Morris and Morris to be "a firm of very qualified attorneys" in the area of class action litigation. *Roy v. The Independent Order of Foresters*, Civ. No. 97-6225 (D.N.J.) Opinion at 32.

(x) In re Paramount Communication, Inc., Class Action Litigation, Consolidated Civil Action No. 13117 (Del.Ch.). The Firm was Co-Lead Counsel in this class action which

was brought on behalf of Paramount Communications, Inc. shareholders in connection with a proposed merger of Viacom, Inc. and Paramount Communications, Inc. In successfully obtaining a preliminary injunction against the proposed merger and particular "lock-up" terms contained therein, the Firm was directly involved in coordinating and conducting extensive document and deposition discovery on an expedited basis, had primary responsibility for legal research and brief writing, and was extensively involved in preparation for oral arguments at hearings before both the Delaware Court of Chancery and the Delaware Supreme Court. Plaintiffs were successful both in obtaining an order enjoining a merger Paramount's board of directors had approved without having taken adequate care to maximize shareholder value, QVC Network, Inc. v. Paramount Communications, Inc., Del. Ch., 635 A.2d 1245 (1993), and in defending that result before the Delaware Supreme Court, QVC Network, Inc. v. Paramount Communications, Inc., Del. Supr., 637 A.2d 34 (1994). As a direct consequence of the litigation, Paramount's board of directors conducted an auction of the company that ultimately resulted in a new merger agreement, the terms of which benefitted Paramount's public stockholders by hundreds of millions of dollars over the amount they would have received had the proposed merger originally challenged by the shareholder plaintiffs been consummated.