

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE INITIAL PUBLIC OFFERING
SECURITIES LITIGATION

This Document Relates To:
ALL CASES

Civil Action No. 21 MC 92 (SAS)

**COMPENDIUM OF PLAINTIFFS' EXECUTIVE COMMITTEE
FEE AND EXPENSE AFFIDAVITS**

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Exhibit A

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IN RE INITIAL PUBLIC OFFERING SECURITIES LITIGATION
CIVIL ACTION NO. 21 MC 92 (SAS)

SUMMARY OF LODESTAR AND EXPENSES INCURRED BY EXECUTIVE COMMITTEE FIRMS
AND STEERING COMMITTEE MEMBER LOVELL STEWART HALEBIAN LLP

| FIRM | HOURS | LODESTAR | EXPENSES |
|---|------------|-------------------|------------------|
| TOTALS | 677,081.94 | \$ 278,728,413.20 | \$ 42,882,767.58 |
| Bernstein Liebhard LLP | 159,036.00 | \$ 68,765,866.25 | \$ 23,766,851.93 |
| Milberg LLP | 201,572.93 | \$ 70,403,530.85 | \$ 6,777,271.08 |
| Barroway Topaz Kessler Meltzer & Check, LLP | 65,684.88 | \$ 27,589,893.80 | \$ 2,629,868.19 |
| Sirota & Sirota LLP | 59,113.12 | \$ 24,278,886.35 | \$ 1,803,005.07 |
| Stull, Stull & Brody | 41,887.40 | \$ 22,850,372.45 | \$ 2,305,766.78 |
| Wolf Haldenstein Adler Freeman & Herz LLP | 64,522.70 | \$ 27,006,307.50 | \$ 2,716,864.72 |
| Lovell Stewart Halebian LLP | 85,264.91 | \$ 37,833,556.00 | \$ 2,883,139.81 |

Exhibit B



In re Initial Public Offering Securities Litigation
Civil Action No. 21 MC 92 (SAS)

EXPENSES FOR ALL NON-EXECUTIVE COMMITTEE FIRMS

| Description | Amount |
|--|------------------------|
| Commercial Copies | \$ 62,485.14 |
| Computer & Other Research Fee(s) | \$ 278,846.29 |
| Contributions to Plaintiffs' Litigation Fund | \$ 3,650,000.00 |
| Courier & Overnight Delivery Services | \$ 36,032.91 |
| Court Fee(s) | \$ 38,614.57 |
| Expert and Investigative Fee(s) | \$ 7,070.50 |
| Postage | \$ 63,318.48 |
| Reproduction | \$ 160,235.30 |
| Service | \$ 7,530.55 |
| Shareholder Communications | \$ 98,349.03 |
| Telephone/Fax | \$ 61,055.38 |
| Transcripts | \$ 3,858.00 |
| Travel Expenses (including hotels, meals & transportation) | \$ 3,040,226.98 |
| TOTAL: | \$ 7,507,623.13 |

Exhibit C

IN RE INITIAL PUBLIC OFFERING SECURITIES LITIGATION
CIVIL ACTION NO. 21 MC 92 (SAS)
SCHEDULE OF LITIGATION FUND EXPENSES

| PLAINTIFFS' LITIGATION FUND | |
|--|-------------------------|
| TOTAL CONTRIBUTIONS FROM PLAINTIFFS' COUNSEL | \$ 14,245,000.00 |
| INTEREST | \$ 34,769.25 |
| TOTAL | \$ 14,279,769.25 |
| INCURRED LITIGATION EXPENDITURES BY CATEGORY | |
| BANK CHARGES | \$ 62.00 |
| COMMERCIAL COPIES | \$ 2,184,702.92 |
| COMPUTER & OTHER RESEARCH FEES | \$ 1,837,228.70 |
| COMPUTER EQUIPMENT | \$ 122,000.75 |
| COPIER RENTAL | \$ 199,252.62 |
| COURIER/OVERNIGHT DELIVERY SERVICES | \$ 761,028.98 |
| COURT FEES | \$ 34,614.19 |
| COURT REPORTING | \$ 187,891.63 |
| DOCUMENT DEPOSITORY RENT & OTHER COSTS | \$ 2,399,130.22 |
| DOCUMENT SHREDDING | \$ 26,263.46 |
| EXPERTS, CONSULTANTS & INVESTIGATIVE FEES | \$ 3,369,237.20 |
| INSURANCE | \$ 20,338.19 |
| IT EQUIPMENT | \$ 81,092.93 |
| IT TECHNICAL HELP | \$ 19,858.00 |
| POSTAGE | \$ 520.03 |
| RELOCATION EXPENSES (DOCUMENT DEPOSITORY) | \$ 5,508.34 |
| SERVICE OF PROCESS | \$ 606,812.84 |
| SHAREHOLDER NOTICE | \$ 11,212.83 |
| SPECIAL MASTER/MEDIATORS | \$ 453,011.75 |
| STORAGE | \$ 53,115.99 |
| SUPPLIES | \$ 358,577.17 |
| TAXES (ON LITIGATION FUND EARNED INTEREST) | \$ 9,386.26 |
| TELEPHONE/FAX | \$ 243,953.84 |
| TELEPHONY HARDWIRE EXPENSES (DOCUMENT DEPOSITORY) | \$ 72,785.48 |
| TEMPORARY PERSONNEL | \$ 981,951.09 |
| TRANSCRIPTS | \$ 8,134.54 |
| TRAVEL EXPENSES (INCLUDING HOTELS, MEALS & TRANSPORTATION) | \$ 150,875.09 |
| TRUSTEE FEE | \$ 3,720.00 |
| VIDEO SERVICES | \$ 5,820.53 |
| WITNESS FEES | \$ 1,000.00 |
| TOTAL INCURRED EXPENDITURES | \$ 14,209,087.57 |
| NON-REIMBURSABLE EXPENSES | \$ 30,365.16 |
| REMAINING BALANCE IN LITIGATION FUND | \$ 40,316.52 |
| GRAND TOTAL | \$ 14,279,769.25 |

Exhibit D

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE INITIAL PUBLIC OFFERING
SECURITIES LITIGATION

This Document Relates To:
ALL CASES

X
Civil Action No. 21 MC 92 (SAS)

**DECLARATION OF STANLEY D. BERNSTEIN
SUBMITTED ON BEHALF OF BERNSTEIN LIEBHARD LLP
IN SUPPORT OF JOINT APPLICATION
BY PLAINTIFFS' LEAD COUNSEL
FOR ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

I, Stanley D. Bernstein, declare and state as follows:

1. I am a partner of the law firm Bernstein Liebhard LLP (the "firm").

I submit this declaration in support of the application by Plaintiffs' Lead Counsel for an award of attorneys' fees in this litigation, as well as the reimbursement of expenses incurred by my firm in connection with this litigation. Attached as Exhibit 1 is a copy of the firm's resume.

2. Bernstein Liebhard LLP is a member of the Court-appointed Plaintiffs' Executive Committee, of which I have served as Chair of the Committee since October 2007. I was previously Vice-Chair of the Committee since its formation in 2001. I am also one of Plaintiffs' Liaison Counsel.

3. As Chair of the Plaintiffs' Executive Committee, I was intimately involved with and ultimately responsible for every decision that was made in managing and vigorously litigating this action, and as Vice-Chair I was similarly involved at the highest level in each aspect of this litigation, including but not limited to: coordinating and directing the pretrial discovery proceedings, the scheduling and the examination of witnesses in depositions, the briefing and argument on motions, and settlement negotiations. On a particular note, I led the complex, delicate, and lengthy settlement negotiations that culminated in the proposed settlement, and was intimately involved with every prior settlement effort.

4. As one of Plaintiffs' Liaison Counsel I served as one of the primary contacts between plaintiffs' and defendants' counsel, as well as one of the spokespersons for plaintiffs' counsel.

5. As part of the Executive Committee, Bernstein Liebhard LLP has taken a leadership role in all aspects of this complex litigation and the pending resolution of this action. The firm was at the forefront of the management of this litigation, coordinating the litigation strategy, drafting the pleadings and virtually every brief submitted to this Court and the Court of Appeals, conducting document review and deposition discovery, coordinating with damage experts, corresponding and conferring with the putative class members. In particular, partner Rebecca Katz was the supervising

partner of all professionals working at our central IPO Headquarters located at 380 Madison Avenue, New York, New York, for over four years.

6. My firm provided a wide range of services for the benefit of the Classes, and the work performed by our attorneys and staff has been conducted effectively, efficiently, and economically, and in a manner to avoid unnecessary expenditures of time and expense.

7. The schedule attached hereto as Exhibit 2 is a detailed summary indicating the amount of time expended by each attorney and staff member working on behalf of my firm, who was involved in this litigation from inception of the litigation to date, and the lodestar calculation based on my firm's current billing rates. For personnel who are no longer employed by my firm, the lodestar calculation is based upon the billing rates for such personnel in his or her final year of employment by my firm. The schedule was prepared from contemporaneous daily time records regularly prepared and maintained by my firm. Those records will be made available, in camera, should the Court so desire and upon the Court's request. Time expended in preparing this application for fees and reimbursement of expenses has not been included in this request. As detailed in Exhibit 2, my firm expended a total of 159,036.00 hours in this litigation, and accrued a corresponding lodestar totaling \$68,765,866.25.

8. The hourly rates for the attorneys and staff in my firm included in Exhibit 2 are the regular rates charged for their services in similar litigation such as this one.

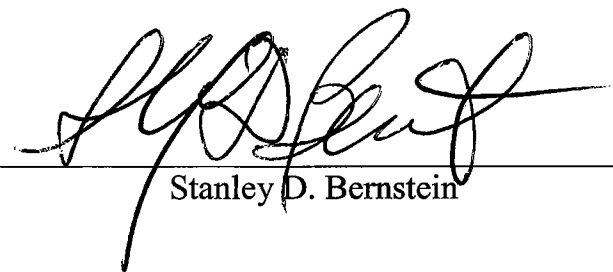
9. My firm's billing rates do not include charges for expense items. Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

10. As detailed in Exhibit 3, my firm has incurred a total of \$23,766,851.93 in unreimbursed expenses in connection with the prosecution of this litigation. I represent that these expenses comply with the guidelines established by the Plaintiffs' Executive Committee.

11. The expenses incurred in this action are reflected on the books and records of the firm. These books and records are prepared from checks and expense vouchers which are regularly kept and maintained by the firm and accurately reflect the expenses incurred.

I declare pursuant to 28 U.S.C. § 1746 that the foregoing is true and correct to the best of my knowledge, information and belief.

Executed this 24th day of August, 2009 in New York, New York.



Stanley D. Bernstein



BERNSTEIN LIEBHARD LLP
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New York, NY 10016
(212) 779-1414

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Bernstein Liebhald LLP was formed in 1993 as a boutique litigation practice to represent institutional and individual investors in shareholder class and derivative litigation and consumers in consumer fraud and antitrust litigation.

The Firm is one of only two firms nationwide to be named by THE NATIONAL LAW JOURNAL to the “Plaintiffs’ Hot List,” recognizing the top plaintiffs’ firms in the country, for the past six years. Of those two firms, we are the only one to focus primarily on securities litigation. In 2009, the Firm was listed for the third consecutive year in THE LEGAL 500, a guide to the best commercial law firms in the United States. According to its editor, THE LEGAL 500 is an independent “guide to ‘the best of the best’ – the pre-eminent firms in the world’s strongest and most competitive legal market.” The Firm has also received Martindale-Hubbell’s highest ratings for legal ability (A) and ethical standards (V). With more than thirty lawyers, the Firm has offices in New York.

We have been appointed lead counsel in numerous class actions around the country and actively litigated scores of actions to successful conclusions. For example, the Firm, as lead or executive committee counsel, has successfully obtained many multi-million dollar settlements of securities class actions and commercial litigations. These cases include, among others: *In re Initial Public Offering Securities Litigation* (in which a proposed settlement of \$586 million has been submitted to the court for preliminary approval); *In re Royal Dutch/Shell Transport Securities Litigation* (minimum cash value of \$122.5 million with a potential contingent value of more than \$180 million, in addition to a \$350 million European settlement for which the court recognized the Firm as a “substantial factor” in bringing it about); *In re Bankers Trust Securities Litigation*, No. 1:98-CV-08460 (S.D.N.Y. 2002) (\$58 million;

100% recovery of loss); *In re Bausch & Lomb, Inc. Securities Litigation*, No. 6:94-CV-06270 (W.D.N.Y. 1998) (\$42 million); *In re Procter & Gamble Company Securities Litigation*, No. 1:00-CV-00190 (S.D. Ohio 2001) (\$49 million); *In re BellSouth Corp. Securities Litigation*, No. 1:02-CV-2142 (N.D. Ga. 2007) (\$35 million); *In re Beazer Homes USA, Inc. Securities Litigation*, No. 1:07-cv-725-CC (N.D. Ga. 2009) (preliminary approval; \$30.5 million); *Di Giacomo v. Plains All American Pipeline, LP*, No. 4:99-CV-4137 (S.D. Tex. 2001) (\$24.1 million); *In re Riscorp Inc. Securities Litigation*, No. 8:96-02374 (M.D. Fla. 1998) (\$21 million); *In re Lumenis Securities Litigation*, No. 02-CV-1989 (S.D.N.Y. 2008) (\$20.1 million); *In re TASER International Securities Litigation*, No. C05-0115 (D. Ariz. 2006) (\$20 million); and *In re Gilat Satellite Networks, Ltd. Securities Litigation*, No. CV-02-1510 (E.D.N.Y. 2007) (\$20 million).

The Firm acted as special litigation counsel to the Creditors Committee of Pandick Inc. (formerly the largest financial printer in the country) in connection with a complex fraudulent conveyance litigation and successfully recovered from Pandick's banks and directors over \$14 million for Pandick's creditors.

The Firm has also served as lead counsel in numerous corporate governance and corporate takeover litigations (both hostile and friendly) on behalf of stockholders of public corporations. The Firm has prosecuted actions challenging numerous highly publicized corporate transactions which violated fair process and fair price, and the applicability of the business judgment rule. These cases have resulted in multi-million dollar improvements in transaction terms and in strengthening the democratic rights of public shareholders:

- *In re UnitedGlobalCom Shareholders Litigation*, No. 1012-VCS (Del. Ch. Ct. 2008) (plaintiffs, former shareholders of UnitedGlobalCom ("UGC"), successfully recovered a \$25 million settlement in a case alleging that a minority exchange transaction with UGC's majority shareholder did not meet the entire fairness standard);
- *In re Cablevision System Corp. Shareholders Litigation*, No. 05-009752 (N.Y. Sup. Ct. 2007) (plaintiffs successfully deterred a going-private transaction proposed by Cablevision's controlling shareholder at an inadequate price. The proposal was ultimately converted to a \$2.5 billion special dividend payable ratably to all Cablevision shareholders. In connection with the settlement, Cablevision agreed to implement corporate governance reforms and other procedures to ensure that the special dividend was financially fair to Cablevision and its public shareholders);

