

*The National Law Journal's* Plaintiffs' Hot List 2007  
The plaintiffs' bar isn't dead yet



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# The plaintiffs' bar isn't dead yet

**FUNNY THING** about the death of the class action: Someone forgot to send the memo to the plaintiffs' bar.

Judging from the dozens of nominations we received for this, our sixth, annual list of the country's most prominent plaintiffs' firms, the plaintiff's bar is as aggressive as ever, maybe even more so. Plaintiffs' attorneys racked up impressive verdicts and settlements in the usual areas like securities fraud and products liability since last year, while exploring fresh ground against self-serving managers and controlling shareholders in corporate deal-making.

They even got something like a class action to fly in Europe, as staff reporter Vesna Jaksic discovered.

The bottom lines on these cases look bigger, too. The top five firms in the Securities Class Action Services ranking of plaintiffs' firms by settlement value brought in nearly \$12.8 billion in 2006, compared with a shade less than \$9.8 billion in 2005.

What we've got here, said Stanley Bernstein of Bernstein Liebhard & Lifshitz in New York, is "the law of unintended consequences of the Securities Reform Act" and other tort reforms. That process has culled the herd of weaker cases, but freed plaintiffs' counsel to more vigorously litigate the cases that remain. Witnesses who

## THE PLAINTIFFS' HOT LIST 2007

might have escaped notice in the past are more likely to find themselves in a deposition room now.

"When you finally survive all the hurdles that Congress and the courts have put in the way, you've got an unbelievable case—and that case is going to be pursued to the very end," Bernstein said. "The ultimate dollars paid are going to be bigger."

"Good firms are creative and tenacious and will find ways to win," said Sherrie R. Savett, a partner at Philadelphia's Berger & Montague. "Even if the cases are difficult and there are obstacles—legal obstacles, difficult judges, evidentiary problems."

As Bernstein noted: "Fraud's the same." And a vigilant plaintiffs' bar is perhaps the best corrective, as staff reporter Lynne Marek reports. Our regular contributor Peter Page found another example involving health insurers accused of gaming the system to deny or delay reimbursements to doctors. Matthew Hirsch of

NLJ affiliate *The Recorder* examines what happens when a settlement doesn't stay settled.

The Hot List is our unscientific survey of the litigation scene since the summer of 2006. We asked our readers to nominate exemplary firms that devote at least half of their resources to plaintiffs' work, and which have achieved at least one significant win during that period. "Significant" means winning an awful lot of money through a bench or jury verdict, or otherwise defining industry practices or the progress of related litigation.

We also considered firms' track record over the preceding five years, and supplemented the fat pile of nominations we received with our own research. We recognize that important cases don't always end in verdicts, so we highlight a number of significant settlements here. We admit that the process was subjective, and that some wonderful firms didn't quite make the cut.

Of those that did, seven firms were on last year's list—including Coughlin Stoia Geller Rudman & Robbins, minus former name partner William S. Lerach, one of the year's casualties.

—MICHAEL MOLINE

### 2007 Korein Tillery

**K**orein Tillery is a 20-attorney law firm with offices in St. Louis and Chicago and a reputation for aggressive prosecution of insurance, securities, antitrust and consumer fraud litigation. Notable for its \$10.1 billion judgment in 2003 against Phillip Morris in the first consumer action over "light" cigarettes, the firm has distinguished itself during the past year with actions involving prescription drugs and consumer protection. **NLJ**

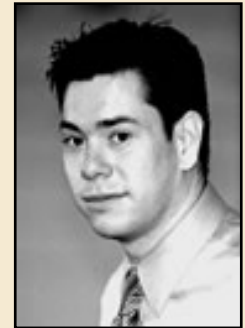
## 2007 NOTEWORTHY CASES:

■ ***Nash v. Sears, Roebuck and Co.***, No. 04-L-716 (Madison Co., Ill., Cir. Ct.). Lead counsel Stephen Tillery. The firm says it got everything it asked for in this settlement involving claims that Sears sold dangerously unstable gas and electric ranges: The retailer agreed to install anti-tipping devices on class members' ranges and any future products. The firm valued the deal at more than \$400 million.



STEPHEN TILLERY

■ ***Hoormann v. SmithKline Beecham Corp.***, No. 04-L-715 (Madison Co., Ill., Cir. Ct.). Lead counsel Stephen Tillery and Aaron Zigler. Three years of litigation ended this summer when SmithKline Beecham agreed to pay \$63.8 million to settle claims that it promoted the antidepressant Paxil to children notwithstanding evidence of dangerous side effects for young people.



AARON ZIGLER

■ ***University City v. AT&T Wireless Svcs.***, No. 01-CC-04454 (St. Louis Co., Mo., Cir. Ct.). Lead counsel Stephen Tillery and John Hoffman. This Missouri state court case, in which the firm went after wireless and land line telephone companies for back business-license taxes on behalf of a group of municipalities, got sidetracked into the Missouri Legislature and state Supreme Court. State lawmakers voted essentially to gut the litigation, but the state high court overturned the law. Finally, in August, Verizon Wireless settled its portion of the case by agreeing to pay about \$25 million in back taxes and to pay its license taxes at existing rates in the future.



JOHN HOFFMAN