

USDC
DO
E

DAILY FILE

8/14/12

RECEIVED
FEB 14 2012
JUDGE KAPLAN'S CHAMBERS

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:

LEHMAN BROTHERS SECURITIES AND
ERISA LITIGATION

This Document Applies To:

*In re Lehman Brothers Equity/Debt Securities
Litigation*, No. 08 Civ. 5523 (LAK)

Civil Action No. 09 MD 2017 (LAK)

ECF CASE

**JOINT STIPULATION
AND PROPOSED ORDER**

~~PROPOSED~~ PRETRIAL ORDER NO. 28

Lead Plaintiffs,¹ the Structured Product Plaintiffs,² and Defendants Ernst & Young LLP ("EY") and UBS Financial Services Inc. (collectively, "Parties"), by and through their undersigned counsel, hereby stipulate, subject to Court approval, as follows:

RECITALS

WHEREAS, on November 9, 2011, the Court issued Pretrial Order No. 23, which, among other things, ordered that the motion for class certification be filed on or before February 3, 2012, with opposition and reply papers to be filed on or before March 2 and March 16, 2012, respectively;

¹Lead Plaintiffs are Alameda County Employees' Retirement Association, Government of Guam Retirement Fund, Northern Ireland Local Government Officers' Superannuation Committee, City of Edinburgh Council as Administering Authority of the Lothian Pension Fund, and Operating Engineers Local 3 Trust Fund.

²Structured Product Plaintiffs are Mohan Ananda, Richard Barrett, Ed Davis, Neel Duncan, Rick Fleischman, Nick Fotinos, Stephen Gott, Karin Kano, David Kotz Barbara Moskowitz, J. Harry Pickle, Trustee Gastroenterology Associates, Ltd. Profit Sharing Plan FBO Charles M. Brooks, M.D., Ronald Profili, Lawrence Rose, Joe Rottman, Shea-Edwards Limited Partnership, Arthur Simons, Juan Tolosa, Grave Wang, Miriam Wolf, and proposed intervenor Joseph Humble.

WHEREAS, on February 3, 2012, Lead Plaintiffs and the Structured Product Plaintiffs (together "Plaintiffs") each filed motions for class certification;

WHEREAS, Lead Plaintiffs' motion for class certification requested, among other things, the appointment of Alameda County Employees' Retirement Association ("ACERA") and additional plaintiff Oklahoma Firefighters Pension and Retirement System ("Oklahoma FF") as class representatives;

WHEREAS, prior to the filing of Lead Plaintiffs' motion for class certification, Oklahoma FF, to whom EY has served pending document and deposition discovery requests, had not been a named plaintiff or proposed class representative in this Action;

WHEREAS, Lead Plaintiffs represent that ACERA's and Oklahoma FF's investment decisions in Lehman securities during the period of July 11, 2008, to September 14, 2008, were made by six investment managers, to whom EY has served pending document and deposition discovery requests;

WHEREAS, the Parties need additional time to take document and deposition discovery relevant to Lead Plaintiffs' motion for class certification;

WHEREAS, the Parties have conferred and agreed that a modest extension of the current class certification briefing schedule is necessary to complete the contemplated discovery;

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among the undersigned counsel, as follows:

1. Defendants shall file their papers, if any, opposing Plaintiffs' Motions for Class Certification on or before March 30, 2012.
2. Plaintiffs shall file their reply papers, if any, in support of their Motions for Class Certification on or before April 20, 2012.

Dated: February 13, 2012

LATHAM & WATKINS LLP

By: 

Miles N. Ruthberg
Jamie L. Wine
885 Third Avenue
New York, NY 10022-4834
Tel: (212) 906-1200
Fax: (212) 751-4864

- and -
Peter A. Wald, *pro hac vice*
505 Montgomery Street, Suite 2000
San Francisco, CA 94111-2562
Tel: (415) 391-0600
Fax: (415) 395-8095

Attorneys for Defendant Ernst & Young LLP

GIBSON DUNN & CRUTCHER, LLP

By: 

Jonathan C. Dickey
Marshall R. King
Oliver M. Olanoff
200 Park Avenue
New York, NY 10166
Tel: (212) 351-4000
Fax: (212) 351-4035

Attorneys for Defendant UBS Financial Services Inc.

BERNSTEIN LITOWITZ BERGER &
GROSSMANN LLP

By: _____

Max W. Berger
Steven B. Singer
1285 Avenue of the Americas, 38th Floor
New York, NY 10019
Tel: (212) 554-1400
Fax: (212) 554-1444

- and -
David R. Stickney
Brett M. Middleton
Jon F. Worm
12481 High Bluff Drive, Suite 300
San Diego, CA 92130
Tel: (858) 793-0070
Fax: (858) 793-0323

Co-Lead Counsel for Plaintiffs

KESSLER TOPAZ MELTZER & CHECK, LLP

By: _____

David Kessler
John A. Kehoe
Kimberly Justice
280 King of Prussia Road
Radnor, PA 19087
Tel: (610) 667-7706
Fax: (610) 667-7056

Co-Lead Counsel for Plaintiffs

Dated: February 13, 2012

LATHAM & WATKINS LLP

By: _____

Miles N. Ruthberg
Jamie L. Wine
885 Third Avenue
New York, NY 10022-4834
Tel: (212) 906-1200
Fax: (212) 751-4864
- and -
Peter A. Wald, *pro hac vice*
505 Montgomery Street, Suite 2000
San Francisco, CA 94111-2562
Tel: (415) 391-0600
Fax: (415) 395-8095

Attorneys for Defendant Ernst & Young LLP

GIBSON DUNN & CRUTCHER, LLP

By: _____

Jonathan C. Dickey
Marshall R. King
Oliver M. Olanoff
200 Park Avenue
New York, NY 10166
Tel: (212) 351-4000
Fax: (212) 351-4035

Attorneys for Defendant UBS Financial Services Inc.

BERNSTEIN LITOWITZ BERGER &
GROSSMANN LLP

By:  _____

Max W. Berger
Steven B. Singer
1285 Avenue of the Americas, 38th Floor
New York, NY 10019
Tel: (212) 554-1400
Fax: (212) 554-1444
- and -

David R. Stickney
Brett M. Middleton
Jon F. Worm
12481 High Bluff Drive, Suite 300
San Diego, CA 92130
Tel: (858) 793-0070
Fax: (858) 793-0323

Co-Lead Counsel for Plaintiffs

KESSLER TOPAZ MELTZER & CHECK, LLP

By:  _____

David Kessler
John A. Kehoe
Kimberly Justice
280 King of Prussia Road
Radnor, PA 19087
Tel: (610) 667-7706
Fax: (610) 667-7056

Co-Lead Counsel for Plaintiffs

GIRARD GIBBS LLP

By: 

Daniel C. Girard
Jonathan K. Levine
Amanda M. Steiner
Dena Connolly Sharp
601 California Street, Floor 14
San Francisco, CA 94108
Tel: (415) 981-4800
Fax: (415) 981-4846

Attorneys for Plaintiffs Mohan Ananda, Richard Barrett, Neel Duncan, Nick Fotinos, Stephen Gott, Karin Kano, Barbara Moskowitz, Ronald Profili, Lawrence Rose, Joe Rottman, Grace Wang and Miriam Wolf and proposed intervenor Joseph Humble



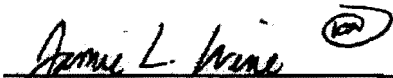
Hon. Lewis A. Kaplan
United States District Judge

SO ORDERED:

Date: 

CERTIFICATE OF SERVICE

I hereby certify that on this 13th day of February, 2012, I caused the foregoing document to be emailed to the attorneys of record.



Jamie L. Wine