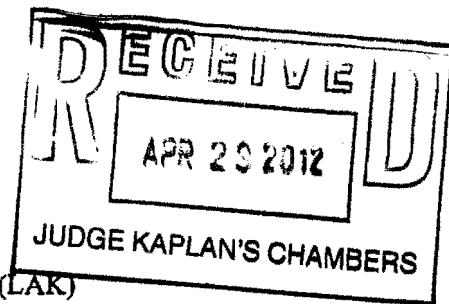


Kaplan J

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



In re LEHMAN BROTHERS SECURITIES
AND ERISA LITIGATION

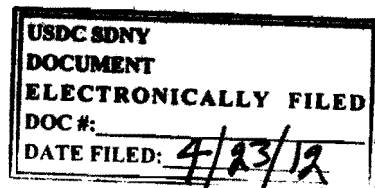
Case No. 09-MD-2017 (LAK)

This Document Applies To:

ECF CASE

*In re Lehman Brothers Equity/Debt
Securities Litigation, 08-CV-5523-LAK*

This Document Relates To:
ECF Nos. 686, 865 in 09-MD-2017



JOINT STIPULATION AND ~~PROPOSED~~ ORDER
PRETRIAL ORDER NO. 33

Lead Plaintiffs¹ and Defendant Ernst & Young, LLP ("E&Y") (collectively, the "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 motions for class certification be filed on or before February 3, 2012, with opposition and reply papers filed on or before March 2, and March 16, 2012, respectively;

WHEREAS, on February 3, 2012, Lead Plaintiffs and the Structured Product Plaintiffs² (collectively "Plaintiffs") each filed motions for class certification;

¹ Lead Plaintiffs are Alameda County Employees' Retirement Association ("ACERA"), 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.

² The Structured Product Plaintiffs are Mohan Ananda, Richard Barrett, Ed Davis, Neel Duncan, Rick Fleischman, Nick Fotinos, Stephen Gott, Karim Kano, David Kotz, Barbara Moskowitz, J. Harry Pickle, Trustee Gastroenterology Associates, Ltd. Profit Sharing Plan FBO Charles M.

WHEREAS, on February 14, 2012, the Court issued Pretrial Order No. 28, which ordered that Defendants' papers opposing Plaintiffs' motions for class certification be filed on or before March 30, 2012, and Plaintiffs' reply papers be filed on or before April 20, 2012;

WHEREAS, the Court issued an order on March 19, 2012, granting a further modest extension of the class certification schedule to accommodate deposition scheduling, ordering that Defendants' opposition papers be filed on or before April 4, 2012, and Plaintiffs' reply papers be filed on or before April 25, 2012;

WHEREAS, Defendants E&Y and UBS Financial Services Inc. ("UBSFS") each filed their opposition papers on April 4, 2012;

WHEREAS, on April 12, 2012, the Court entered Pretrial Order No. 32, granting the request of the Structured Product Plaintiffs and Defendant UBSFS for an extension of their class certification briefing schedule, limited discovery, and additional pages, and ordering that the Structured Product Plaintiffs file a class certification reply brief of no more than 15 pages and supporting papers on or before May 16, 2012; and Defendant UBSFS to file a sur-reply, if any, of no more than five (5) pages, on or before May 23, 2012;

WHEREAS, the Parties have conferred and agree, subject to the Court's approval, that a one (1) week extension for Lead Plaintiffs' reply papers is appropriate and will not cause any prejudice or undue delay, in light of the extension granted pursuant to Pretrial Order No. 32;

WHEREAS, the Parties further agree, subject to the Court's approval, that the Lead Plaintiffs may have an additional five (5) pages for their reply brief to address E&Y's opposition;

WHEREAS, Lead Plaintiffs respectfully submit that E&Y's opposition papers raise certain factual and legal arguments that warrant the additional five (5) pages and modest extension of the briefing schedule for Lead Plaintiffs' reply; and

Brooks, M.D., Ronald Profili, Lawrence Rose, Joe Rottman, Shea-Edwards Limited Partnership, Arthur Simons, Juan Tolosa, Grace Wang and Miriam Wolf.

WHEREAS, the Structured Product Plaintiffs and UBSFS are not parties to this stipulation and do not request any further modification of their class certification briefing schedule or page limits at this time, but do not oppose the relief requested here.

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

The Lead Plaintiffs shall file a class certification reply brief of no more than 15 pages and supporting papers on or before May 2, 2012.

Dated April 20, 2012

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

-and-

DAVID R. STICKNEY *pro hac vice*
12481 High Bluff Drive, Suite 300
San Diego, CA 92130
Tel: (858) 793-0070
Fax: (858) 793-0323

Co-Lead Counsel for Lead Plaintiffs

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*

KESSLER TOPAZ MELTZER
& CHECK, LLP

By: 

DAVID KESSLER
JOHN A. KEHOE
KIMBERLY A. JUSTICE
280 King of Prussia Road
Radnor, PA 19087
Tel: (610) 667-7706
Fax: (610) 667-7056

Co-Lead Counsel for Lead Plaintiffs

WHEREAS, the Structured Product Plaintiffs and UBSFS are not parties to this stipulation and do not request any further modification of their class certification briefing schedule or page limits at this time, but do not oppose the relief requested here.

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MAX W. BERGER
STEVEN B. SINGER
1285 Avenue of the Americas
38th Floor
New York, NY 10019
Tel: (212) 554-1400

MILES N. RUTHBERG
JAMIE L. WINE
885 Third Avenue
New York, NY 10022-4834
Tel: (212) 906-1200
Fax: (212) 751-4864

-and-

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DAVID R. STICKNEY *pro hac vice*
12481 High Bluff Drive, Suite 300
San Diego, CA 92130
Tel: (858) 793-0070
Fax: (858) 793-0323

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

Co-Lead Counsel for Lead Plaintiffs

*Attorneys for Defendant
Ernst & Young LLP*

KESSLER TOPAZ MELTZER
& CHECK, LLP

By: _____

DAVID KESSLER
JOHN A. KEHOE
KIMBERLY A. JUSTICE
280 King of Prussia Road
Radnor, PA 19087
Tel: (610) 667-7706
Fax: (610) 667-7056

Co-Lead Counsel for Lead Plaintiffs

SO ORDERED



LEWIS A. KAPLAN, USDJ

4/23/12