ROSS ROUNDTABLE

IN COOPERATION WITH NERA ECONOMIC CONSULTING

on

Securities Litigation in the Crisis:
Focus on Regulatory Action and Financial Firms

Date/Time: Tuesday, March 23, 2010/4:30pm to 6:30pm

Location: New York University
Leonard N. Stern School of Business
44 West Fourth Street
Kaufman Management Center
Gardner Commons, KMC 1-100
New York, NY 10012

Contact: 212-998-4143 or email aallison@stern.nyu.edu

Roundtable Coordinators:
Elaine Buckberg, NERA Economic Consulting
Baruch Lev, New York University Stern School of Business

Roundtable Theme:
Economic and financial upheavals have always brought to the fore accounting scandals, managerial compensation excesses, and audit failures, all triggering legal and regulatory actions. Class-action lawsuits against corporations and SEC settlements with companies and managers were both a downward trend before the current financial crisis. While the number of class action filings dipped in 2009, they also shifted in focus: in 2009, 53% of shareholder class actions named a financial firm as a defendant, as compared to less than 20% in pre-crisis 2005 and 2006. The SEC, meanwhile, has an expanded budget and has
reorganized its enforcement function. Financial regulatory reform remains before Congress and new legislation is likely to create a more activist regulatory and enforcement environment. So what is currently happening and what lies ahead?

This Ross Roundtable, in cooperation with NERA Economic Consulting, will bring together a panel of top experts from a range of perspectives to examine in-depth the implications of the current economic crisis for shareholder litigation and regulatory enforcement. In particular, the following issues will be presented by the experts and discussed by participants:

♦ Recent trends in class-action lawsuits and SEC settlements.

♦ The view from academia: Research findings on securities litigation and enforcement, their causes and implications.

♦ Looking ahead: Expected developments in litigation, enforcement, and regulation.

**Confirmed Roundtable Presenters:**

- Dr. Mary Brooke Billings, NYU Stern School of Business
- Michael G. Bongiorno, Partner, WilmerHale
- Salvatore J. Graziano, Partner, Bernstein Litowitz Berger & Grossman LLP
- Daniel M. Hawke, Chief of Market Abuse Unit, U.S. Securities and Exchange Commission
- Jan Larsen, Senior Consultant, NERA Economic Consulting
- Kathleen M. McCarthy, Managing Director and Assistant General Counsel, Citigroup Global Markets Inc.
- Professor Geoffrey Miller, NYU School of Law
- Dr. Stephanie Plancich, Senior Consultant, NERA Economic Consulting
- Professor Stanley Siegel, NYU School of Law
Learning Objectives: The Ross Roundtable provides a forum for "public opinion shapers" -- business writers, financial analysts, educators, corporate financial executives, regulators, etc. -- to discuss with policymakers important developments in capital markets and the financial world. To provide ample opportunity for participants to voice their opinions, the size of the Roundtable is limited.

Delivery Method: Group-live

Program Level: Update

Prerequisites: Applicable involvement in the business and/or academic experience in the subject matter.

No fee involved.

No advance preparation needed.

To register for this course, contact Atherine Allison, Vincent C. Ross Institute of Accounting Research at 212.998.4143 or visit our website, [http://w4.stern.nyu.edu/ross/whatsnew.cfm?doc_id=1753](http://w4.stern.nyu.edu/ross/whatsnew.cfm?doc_id=1753)

Complaint Resolution Policy: For information regarding complaint and program cancellation policies, please contact our office at 212.998.4143

Earn 2 CPE credits (based on a 50 minute credit hour).

New York University, Stern School of Business is registered with the National Association of State Boards of Accountancy (NASBA), as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: [www.nasba.org](http://www.nasba.org)