

**MODEL STIPULATION AND PROPOSED
CONSOLIDATION ORDER FOR
SECURITIES FRAUD CLASS ACTIONS**

Pursuant to FRCivP 16(d), Civil L.R. 23-1(b), and Manual for Complex Litigation, Fourth §§ 11.12, 11.21 and 31 (2004), the parties stipulate, and the Court hereby orders, as follows:

CONSOLIDATION OF RELATED CASES

1. The actions listed on Exhibit A are related cases within the meaning of Civil L.R. 3-12. Pursuant to FRCivP 42(a), these cases are hereby consolidated into Civil Action No. C-xx for pretrial proceedings before this Court. The consolidated action shall be captioned: "In re [Name of Corporate Defendant] Securities Litigation."

2. All related actions that are subsequently filed in, or transferred to, this District shall be consolidated into this action for pretrial purposes. This Order shall apply to every such related action, absent order of the Court. A party that objects to such consolidation, or to any other provision of this Order, must file an application for relief from this Order within thirty (30) days after the date on which a copy of the order is mailed to the party's counsel, pursuant to Paragraph 7, infra.

3. This Order is entered without prejudice to the rights of any party to apply for severance of any claim or action, for good cause shown.

MASTER DOCKET AND CAPTION

4. The docket in Civil Action No. C-[low-number action] shall constitute the Master Docket for this action.

5. Every pleading filed in the consolidated action shall bear the following caption:

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

In re [COMPANY] SECURITIES)	Master File No.
LITIGATION)	xxxx
)	
)	
)	<u>CLASS ACTION</u>
_____)	
This Document Relates To:)	
)	
)	
_____)	

6. The file in Civil Action No. C-[low-number action] shall constitute a Master File for every action in the consolidated action. When the document being filed pertains to all actions, the phrase "All Actions" shall appear immediately after the phrase "This Documents Relates To:".

When a pleading applies only to some, not all, of the actions, the document shall list, immediately after the phrase "This Documents Relates To:", the docket number for each individual action to which the document applies, along with the last name of the first-listed plaintiff in said action (e.g., "No. C-[low-number action] (Doe))."

7. The parties shall file a Notice of Related Cases pursuant to Civil L.R. 3-12 whenever a case that should be consolidated into this action is filed in, or transferred to, this District. If the Court determines that the case is related, the clerk shall:

- (a) place a copy of this Order in the separate file for such action;
- (b) serve on plaintiff's counsel in the new case a copy of this Order;
- (c) direct that this Order be served upon defendants in the new case; and
- (d) make the appropriate entry in the Master Docket.

LEAD PLAINTIFF'S COUNSEL

8. After the Court has designated a Lead Plaintiff, pursuant to 15 U.S.C. § 77aa(a)(3)(B) [if '33 Act Claim] and/or 15 U.S.C. § 78u-4(a)(3)(B) [if '34 Act Claim], the Lead Plaintiff shall designate a law firm or firms to serve as Lead Plaintiff's Counsel, pursuant to 15 U.S.C. § 77aa(a)(3)(B)(v) [if '33 Act Claim] and/or 15 U.S.C. § 78u-4(a)(3)(B)(v) [if '34 Act Claim]. Lead Plaintiff's Counsel shall have authority to speak for, and enter into agreements on behalf of, plaintiffs in all matters regarding pretrial procedures, discovery, and settlement negotiations. Lead Plaintiff's Counsel shall manage the prosecution of this litigation to avoid duplicative or unproductive activities. Lead Plaintiff's Counsel shall be responsible for coordination of all activities and appearances on behalf of plaintiffs and for dissemination of notices and orders. Lead Plaintiff's Counsel shall be responsible for communications with the Court. Lead Plaintiff's Counsel shall maintain a master service list of all parties and counsel.

9. Defendants' counsel may rely upon agreements made with Lead Plaintiff's Counsel. Such agreements shall be binding on all plaintiffs.

10. Any counsel of record for a party in this action who is not a member of the Bar of this District is hereby admitted to practice pro hac vice in this action.

PLEADINGS AND MOTIONS

11. Defendants are not required to respond to the complaint in any action consolidated into this action, other than a consolidated complaint or a complaint designated as the operative complaint.

12. Lead Plaintiff shall file a consolidated complaint within thirty (30) days after filing the order designating the Lead Plaintiff, unless otherwise agreed upon by the parties. The

consolidated complaint shall be the operative complaint and shall supersede all complaints filed in any of the actions consolidated herein.

13. Defendants shall respond to the consolidated complaint within thirty (30) days after service, unless otherwise agreed upon by the parties. If defendants file any motions directed at the consolidated complaint, the opposition and reply briefs shall be filed within thirty days and forty-five days, respectively, of that response, unless otherwise agreed upon by the parties.

14. The parties shall serve all papers on each other by hand, by overnight delivery, or (by prior agreement) by facsimile, unless otherwise agreed upon by the parties. Notwithstanding the foregoing, defendants may serve plaintiffs' counsel, other than Lead Plaintiff's Counsel, by first-class mail, unless otherwise agreed upon by the parties.

15. Plaintiffs shall file a motion for class certification within thirty (30) days after service of the consolidated complaint. Counsel shall propose to the Court a mutually agreeable schedule for class certification discovery and for briefing and hearing of such motion.

DISCOVERY

16. The following definitions shall presumptively apply in all discovery issued in this action:

- (a) Communication. The term "communication" means the transmittal of information (in the form of facts, ideas, inquiries or otherwise).
- (b) Document. The term "document" is defined to be synonymous in meaning and equal in scope to the usage of this term in FRCivP 34(a). A draft or non-identical copy is a separate document within the meaning of this term.

- (c) Identify (with respect to persons). When referring to a person, "to identify" means to give, to the extent known, the person's full name, present or last known address, and when referring to a natural person, additionally, the present or last known place of employment. Once a person has been identified in accordance with this subparagraph, only the name of that person need be listed in response to subsequent discovery requesting the identification of that person.
- (d) Identify (with respect to documents). When referring to documents, "to identify" means to give, to the extent known, the (i) type of document; (ii) general subject matter; (iii) date of the document; and (iv) author(s), addressee(s) and recipient(s).
- (e) Parties. The terms "plaintiff" and "defendant" as well as a party's full or abbreviated name or a pronoun referring to a party mean the party and, where applicable, its officers, directors, employees, partners, corporate parent, subsidiaries or affiliates. This definition is not intended to impose a discovery obligation on any person who is not a party to the litigation.
- (f) Person. The term "person" is defined as any natural person or any business, legal or governmental entity or association.
- (g) Concerning. The term "concerning" means relating to, referring to, describing, evidencing or constituting.

17. The following rules of construction apply to all discovery requests:

- (a) All/Each. The terms "all" and "each" shall be construed as all and each.

- (b) And/Or. The connectives "and" and "or" shall be construed either disjunctively or conjunctively as necessary to bring within the scope of the discovery request all responses that might otherwise be construed to be outside of its scope.
- (c) Number. The use of the singular form of any word includes the plural and vice versa.

18. Counsel for the parties shall notify their clients of their document preservation obligations pursuant to the federal securities laws and the Local Rules.

19. The Court hereby enters as a protective order the confidentiality agreement attached hereto as Exhibit B pursuant to FRCivP.

DATED: _____

Counsel for Plaintiffs

Counsel for Defendants

THE FOREGOING STIPULATION
IS APPROVED AND IS SO ORDERED.

DATED: _____

United States _____ Judge