

PERSONAL FINANCE

More Investors Are Cashing In On Shareholder Class-Actions

(the following has been excerpted:)

By **MICHAEL OREY**

Here's one recommendation for investors burned by stock market losses. Litigate.

While the conventional wisdom holds that it's only the lawyers who get rich on shareholder suits, several developments have made participating in such cases increasingly worth considering. This year

alone, U.S. companies have already paid out \$1 billion to settle such suits. One factor driving the bigger payments is the aggressive pursuit of deep-pocketed co-defendants such as accounting firms.

In the meantime, big investors have become increasingly active, using their clout to drive down attorneys' fees and increasing the payment available for shareholders large and small...

Money Back

Sometimes, investors recover a sizable chunk of their losses in a settlement, and sometimes they get just pennies on the dollar. It depends on myriad factors including lawyers' fees and just how much of the company's assets are left to claim. Here are some recent examples:

SOME LARGER RECOVERIES

CASE NAME	SETTLEMENT DATE	PLAINTIFFS' EST. OF PER-SHARE LOSSES	EST. AMOUNT RECOVERED PER SHARE	APPROXIMATE RECOVERY
Anadigics	December 1999	\$4.00	\$1.75	44%
Cendant	June 2000	8.79	3.30	38
Versatility	December 1998	2.22	0.66	30
Digital Lightwave	March 1999	2.04	0.58	28
Cohr	June 2000	5.00	1.25	25

SOME PUNY RECOVERIES

Advanced Health	April 2000	\$4.44	\$0.05	1%
Caprius	January 1999	3.80	0.05	1
Ikon Office Solutions	April 2000	5.76	0.30	5
Swisher International	October 1999	4.75	0.24	5
Software AG Systems	September 2000	3.03	0.19	6

Source: Securities Class Action Services

NOTE: Schoengold & Sporn was sole Lead Counsel in both the **Anadigics** and **Versatility** cases.