



## DIRECT & OPT-OUT

# INDEPENDENT PATHS TO RECOVERY

## Know Your Options

In a direct action, an investor or small group of investors “opts-out” of a pending or potential class action against a publicly traded company, its officers or directors, and/or its advisors. Instead of being part of a class, your fund serves as the named plaintiff and pursues its own claim in its own lawsuit.

While the benefits of a direct action vary from case to case, they generally include: greater control over decisions about your case; the availability of a broader array of claims, the ability to name additional defendants; and a potentially greater recovery than a class action would provide.

## Make the Right Choice

The decision whether to pursue a direct action is a complex one, requiring an understanding of the misconduct involved and its consequences, the relevant state and federal laws and precedents, and your individual objectives. Our lawyers have represented institutions from around the world in direct actions against defendants including Petrobras, British Petroleum, Merck & Co., Vivendi, Perrigo, and Teva. We can help you weigh the pros and cons of going the direct route, evaluate the strength of your case, and discuss the appropriate timing for a direct action.