



# Recent Trends in Securities Class Action Litigation 2019 Q3 Update

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Figure 1. **Federal Filings**  
January 1996–September 2019

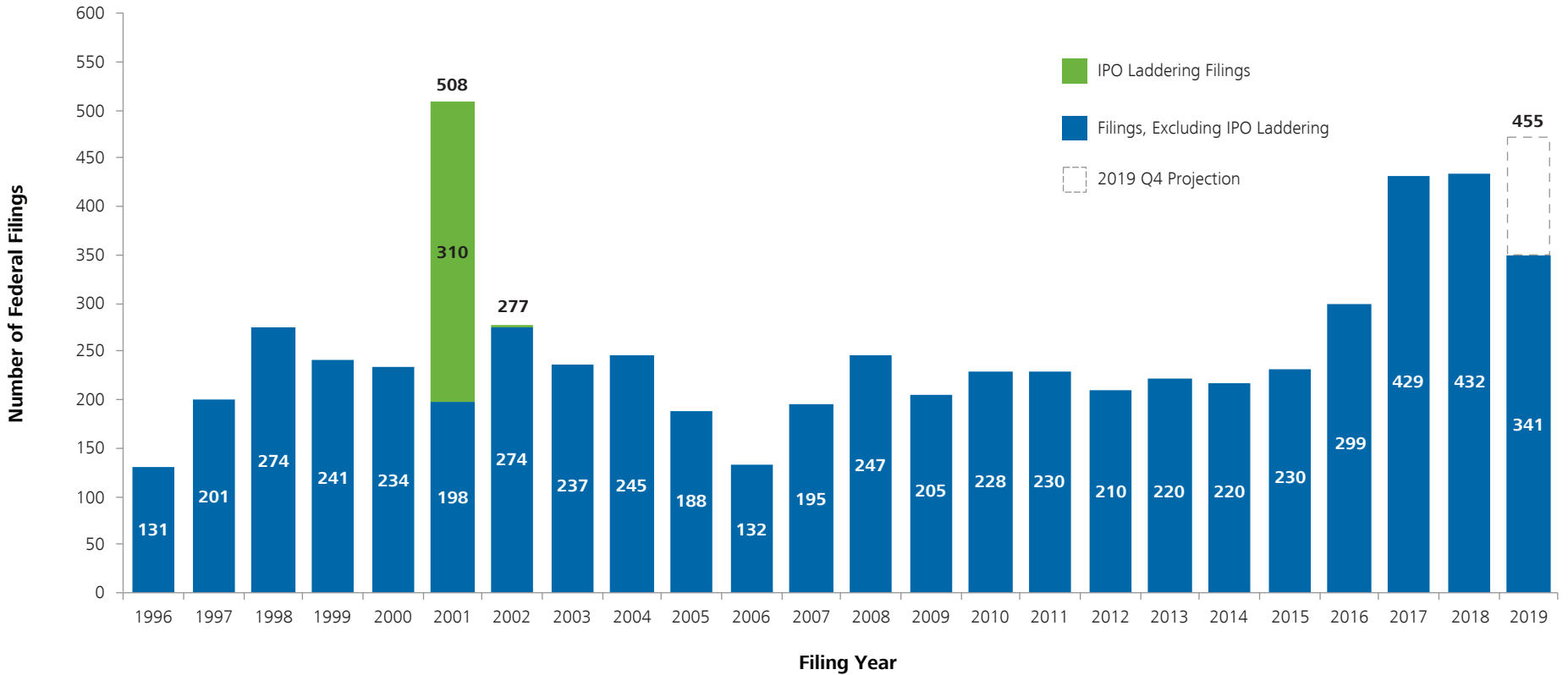


Figure 2. **Federal Filings by Type**  
January 2010–September 2019

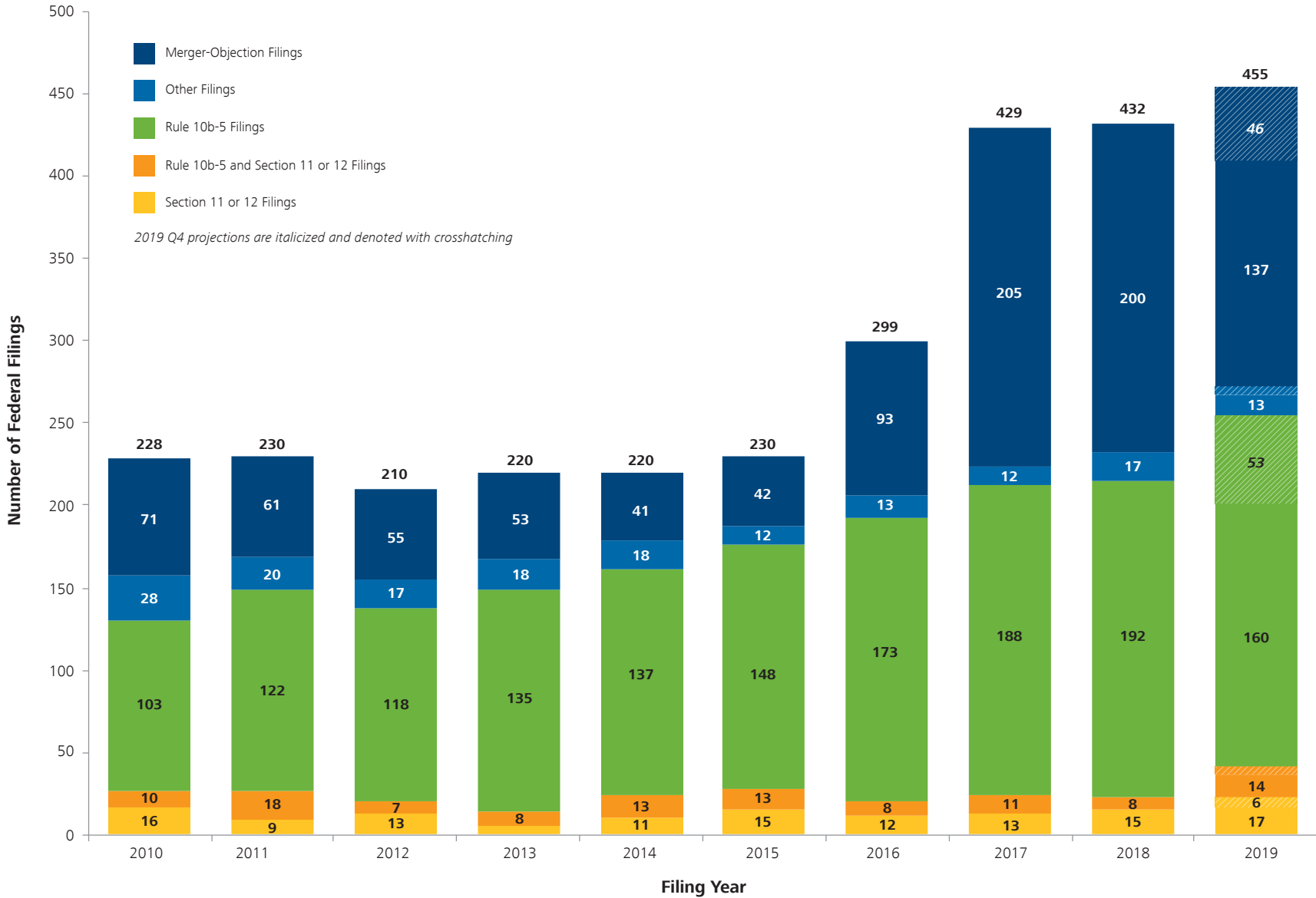
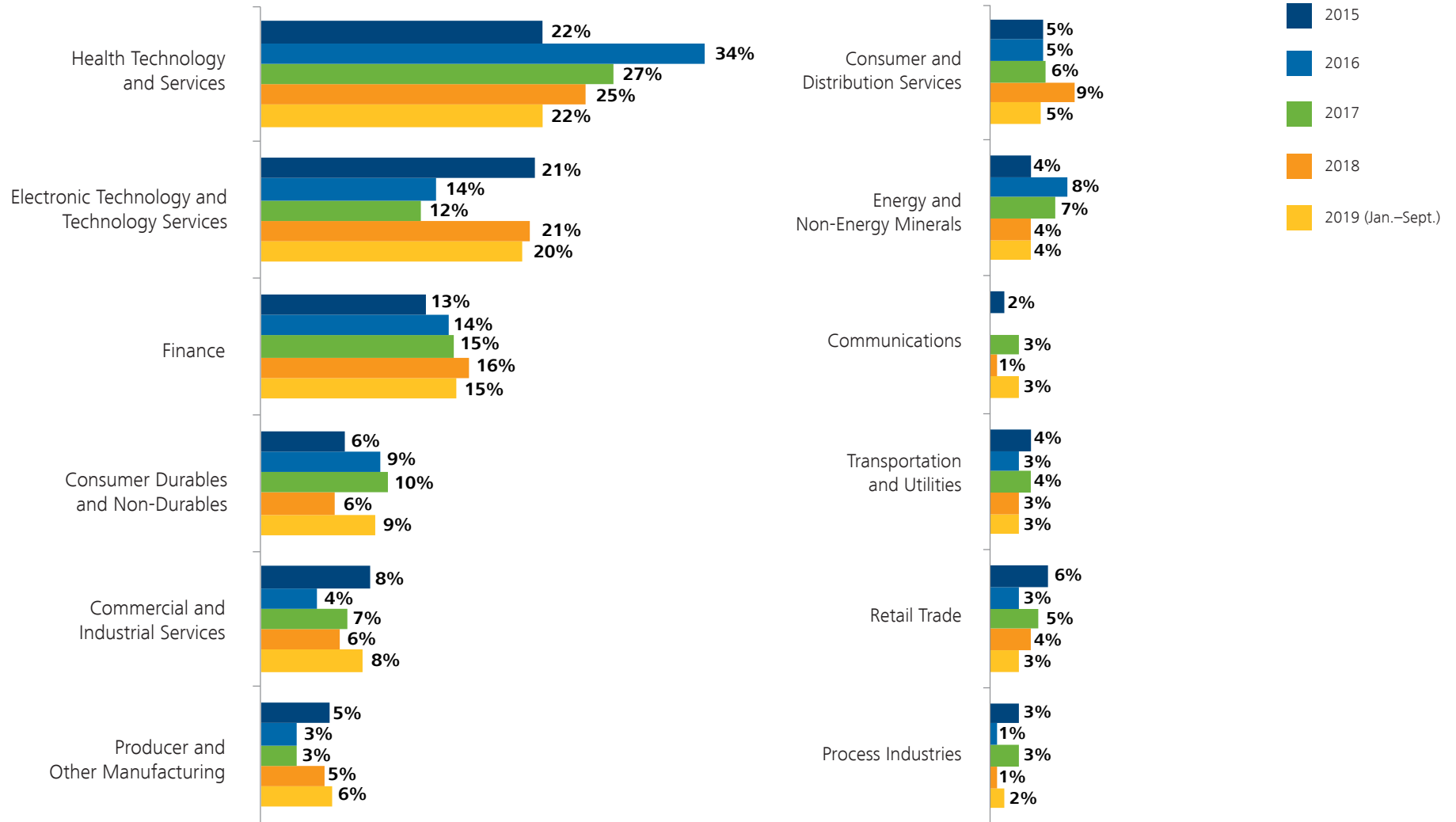


Figure 3. **Percentage of Filings by Sector and Year**

Excludes Merger-Objection Cases  
January 2010–September 2019



Note: This analysis is based on the FactSet Research Systems, Inc. economic sector classification. Some of the FactSet economic sectors are combined for presentation.

Figure 4. **Aggregate NERA-Defined Investor Losses**  
 Shareholder Class Actions with Alleged Violations of Rule 10b-5, Section 11, and/or Section 12  
 January 2010–September 2019

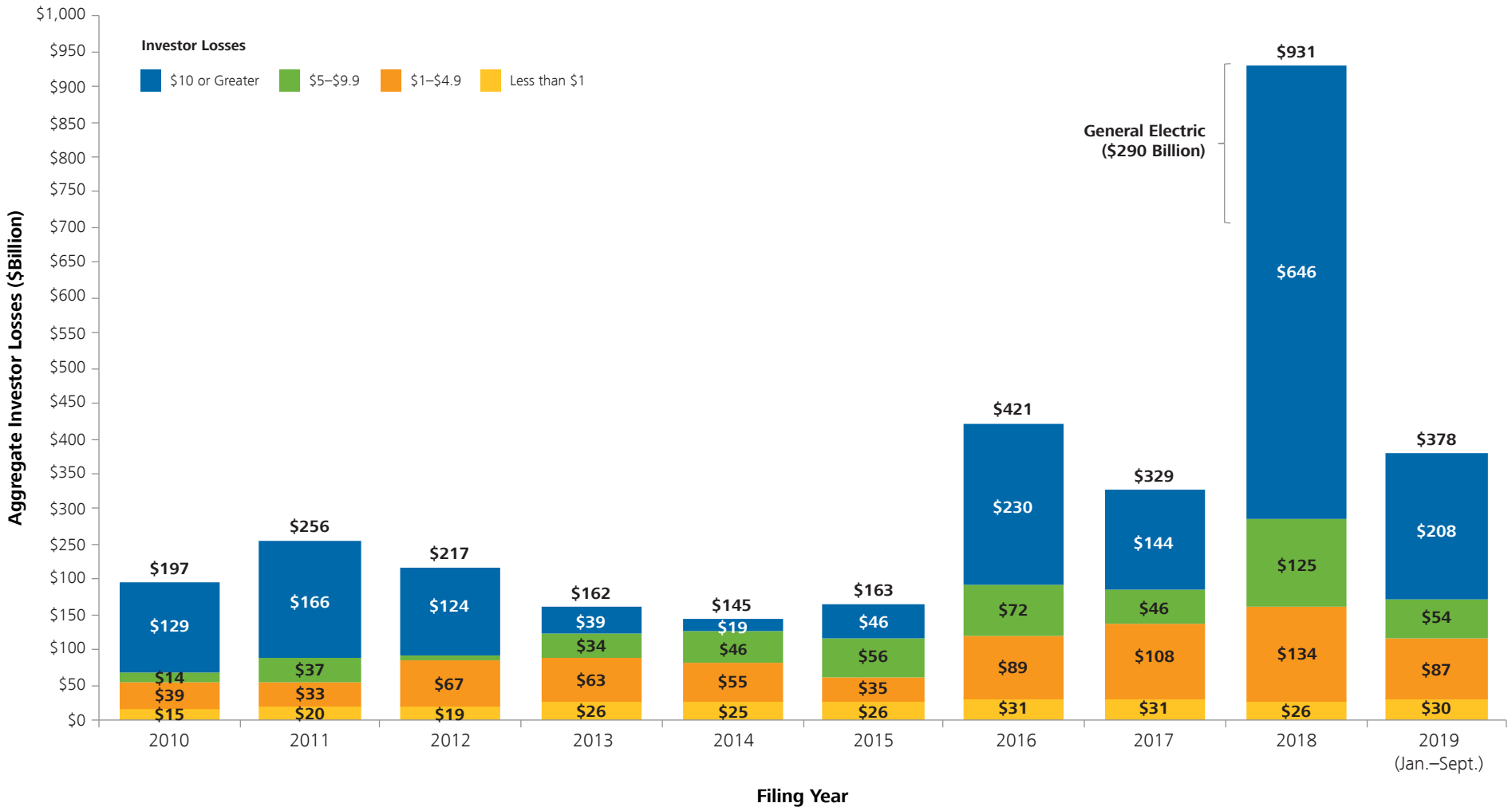


Figure 5. **Number of Resolved Cases: Dismissed or Settled**  
January 2010–September 2019

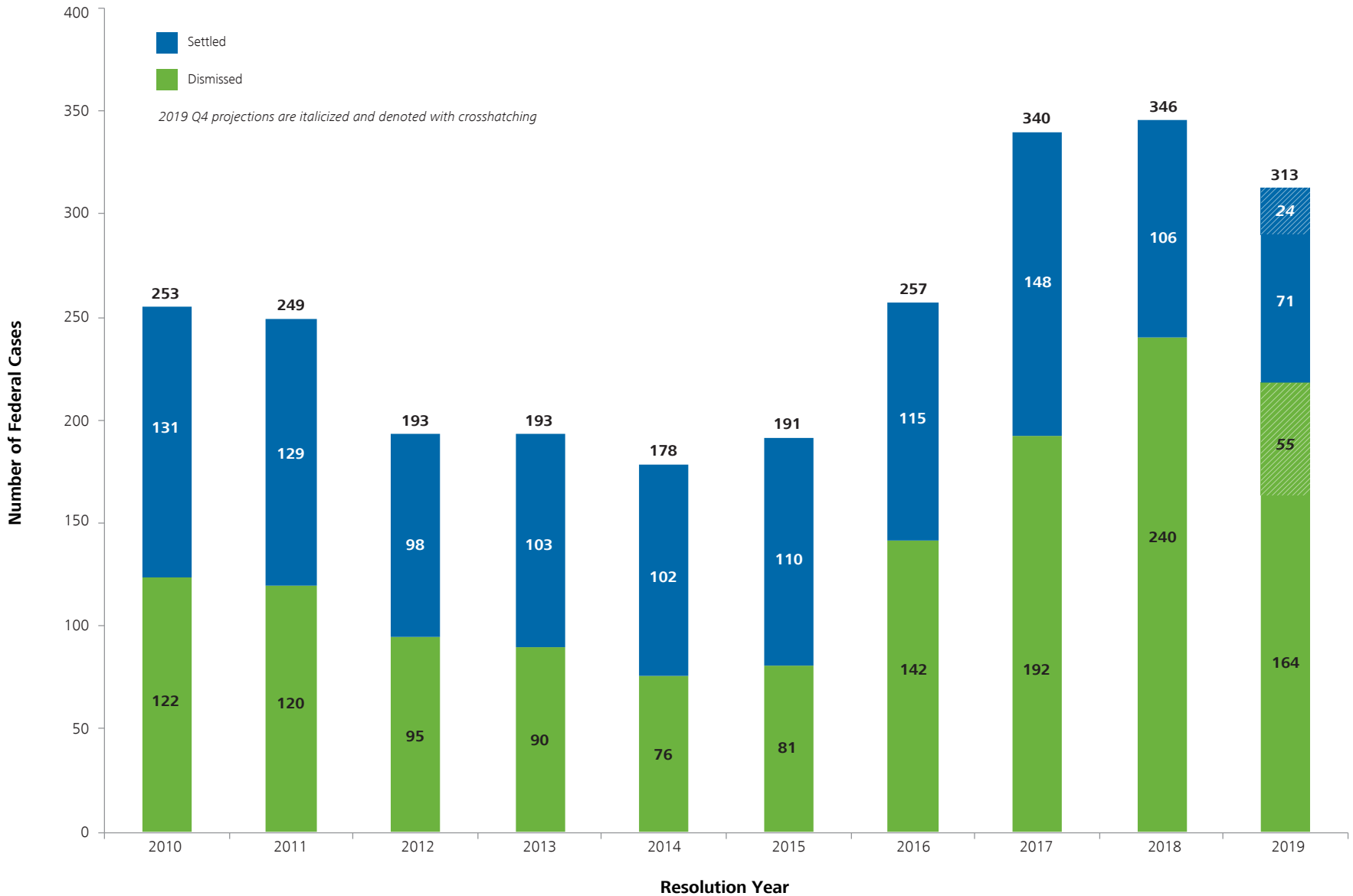


Figure 6. **Average Settlement Value**  
 Excludes Merger-Objection Cases and Settlements for \$0 to the Class  
 January 2010–September 2019

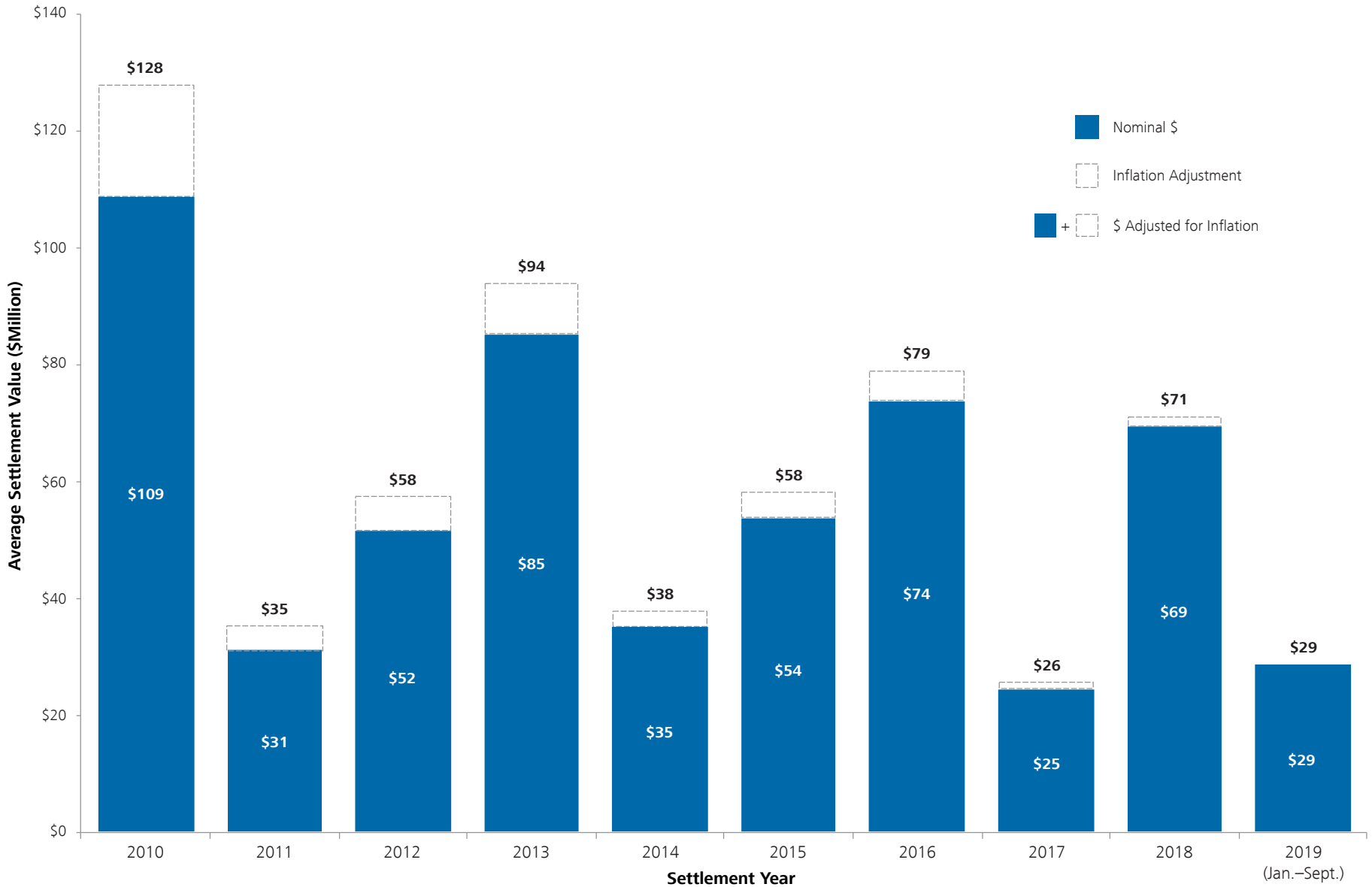


Figure 7. **Average Settlement Value**

Excludes Settlements over \$1 Billion, Merger-Objection Cases, and Settlements for \$0 Payment to the Class  
January 2010–September 2019

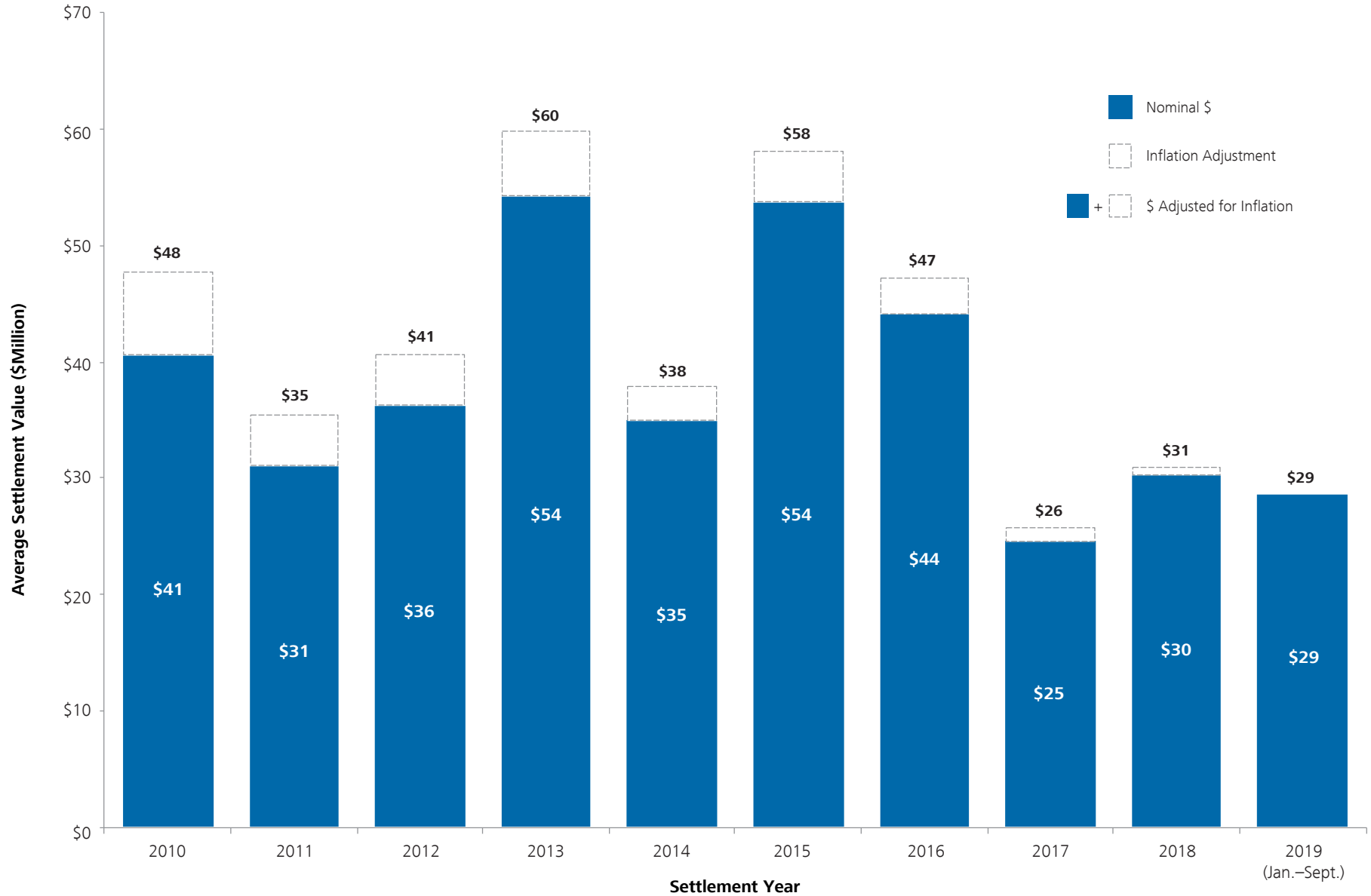
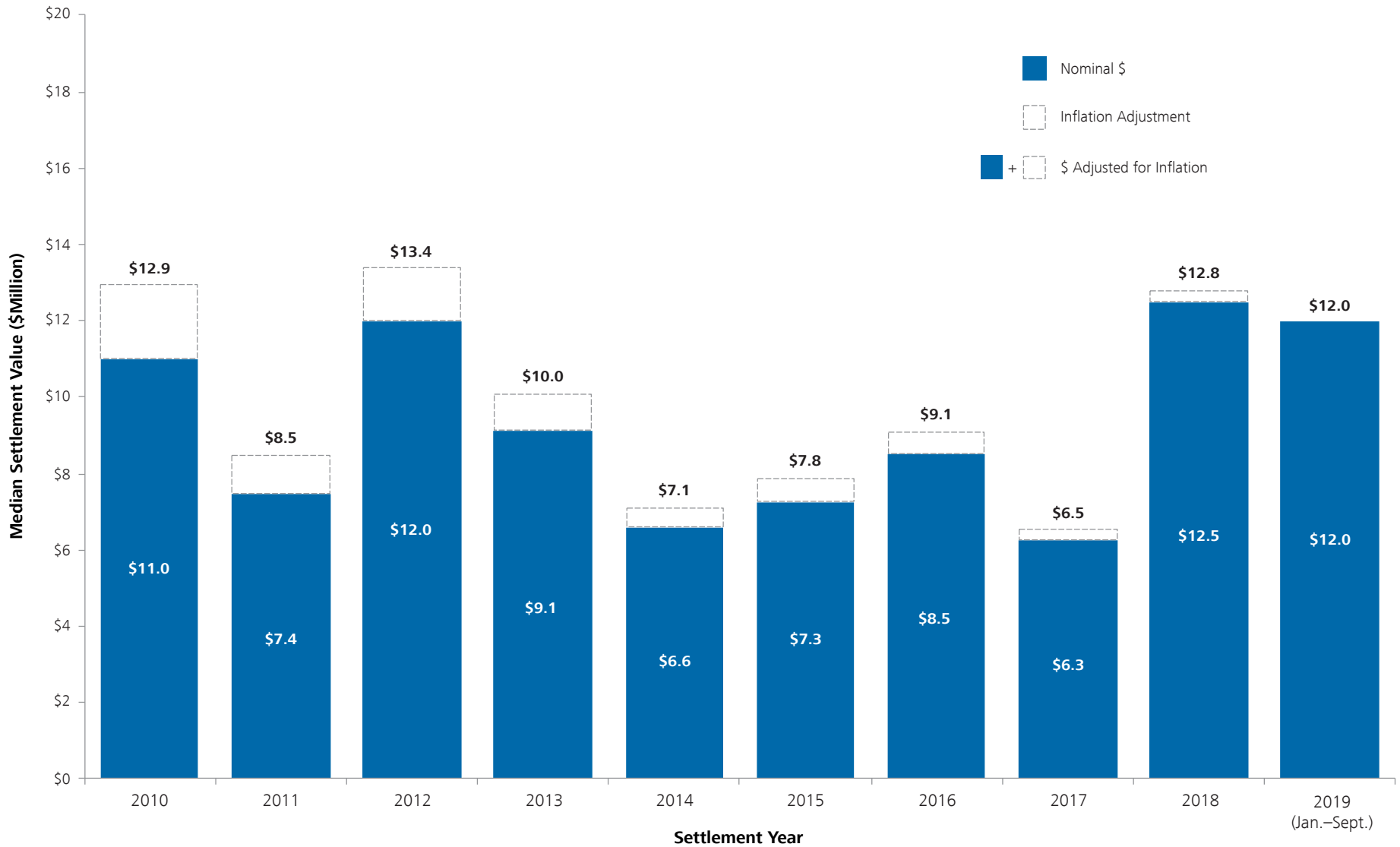




Figure 8. **Median Settlement Value**

Excludes Settlements over \$1 Billion, Merger-Objection Cases, and Settlements for \$0 to the Class  
January 2010–September 2019





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