



Recent Trends in Securities Class Action Litigation 2020 H1 Update

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Figure 1. **Federal Filings**
January 1996–June 2020

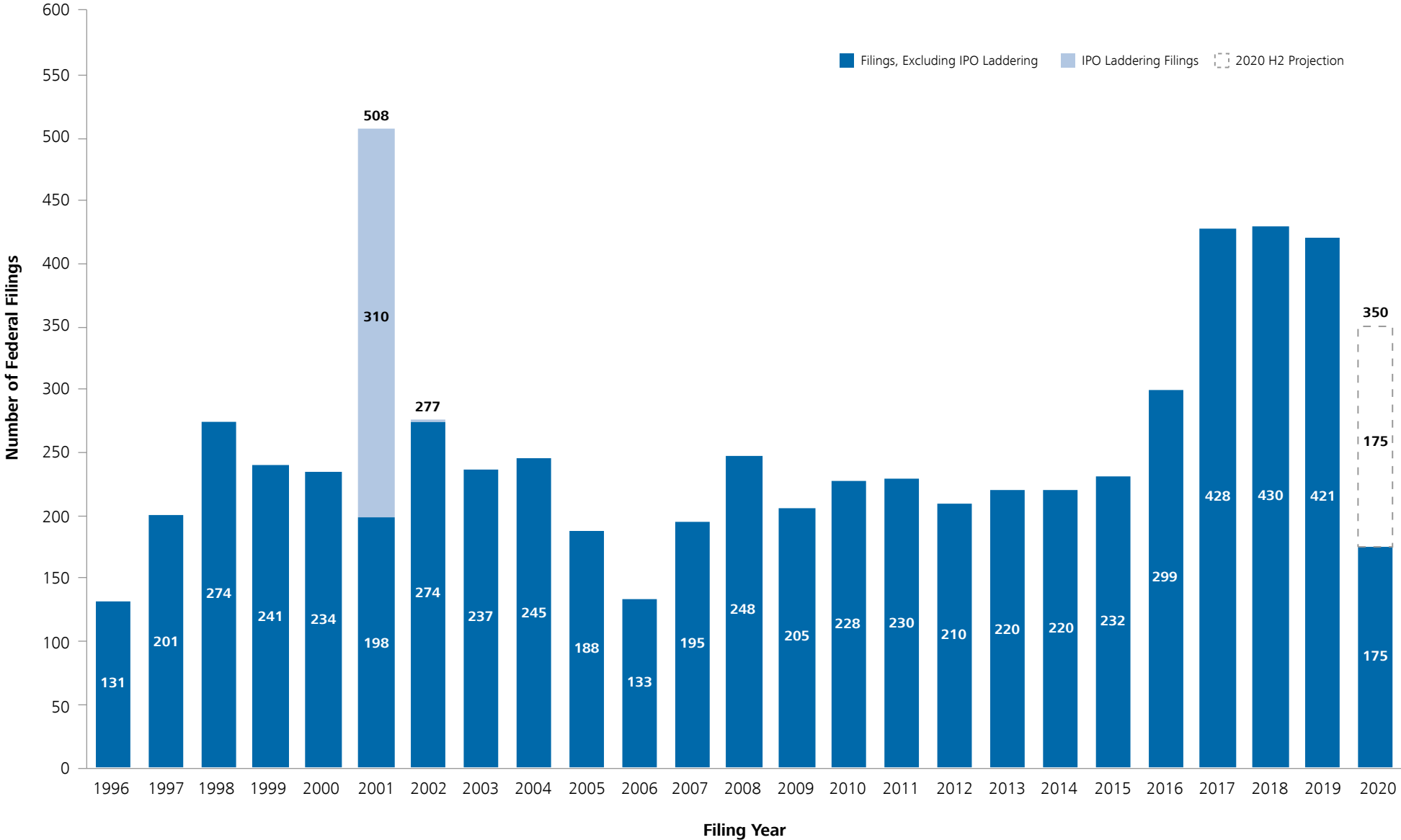


Figure 2. **Federal Filings by Type**
January 2011–June 2020

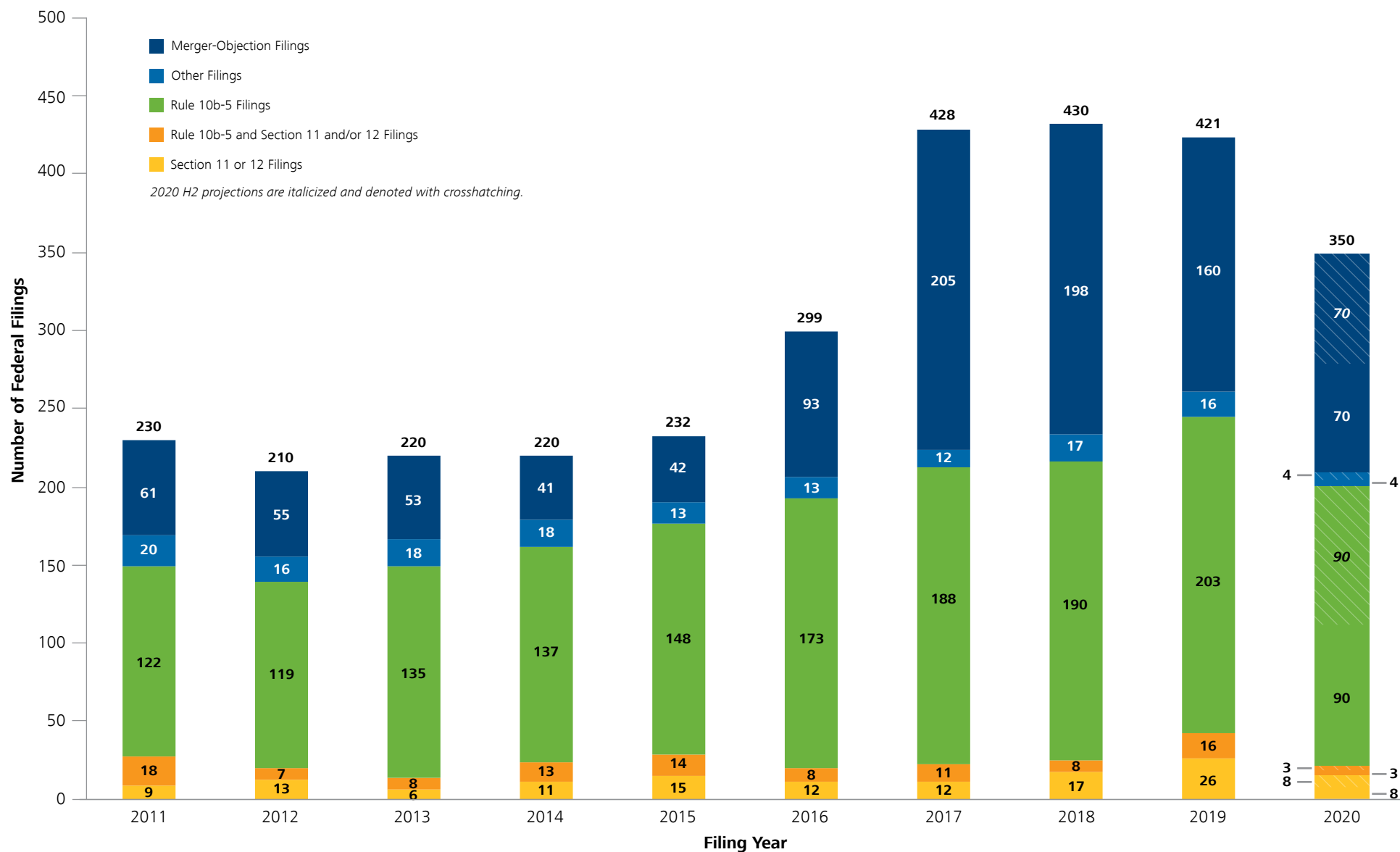
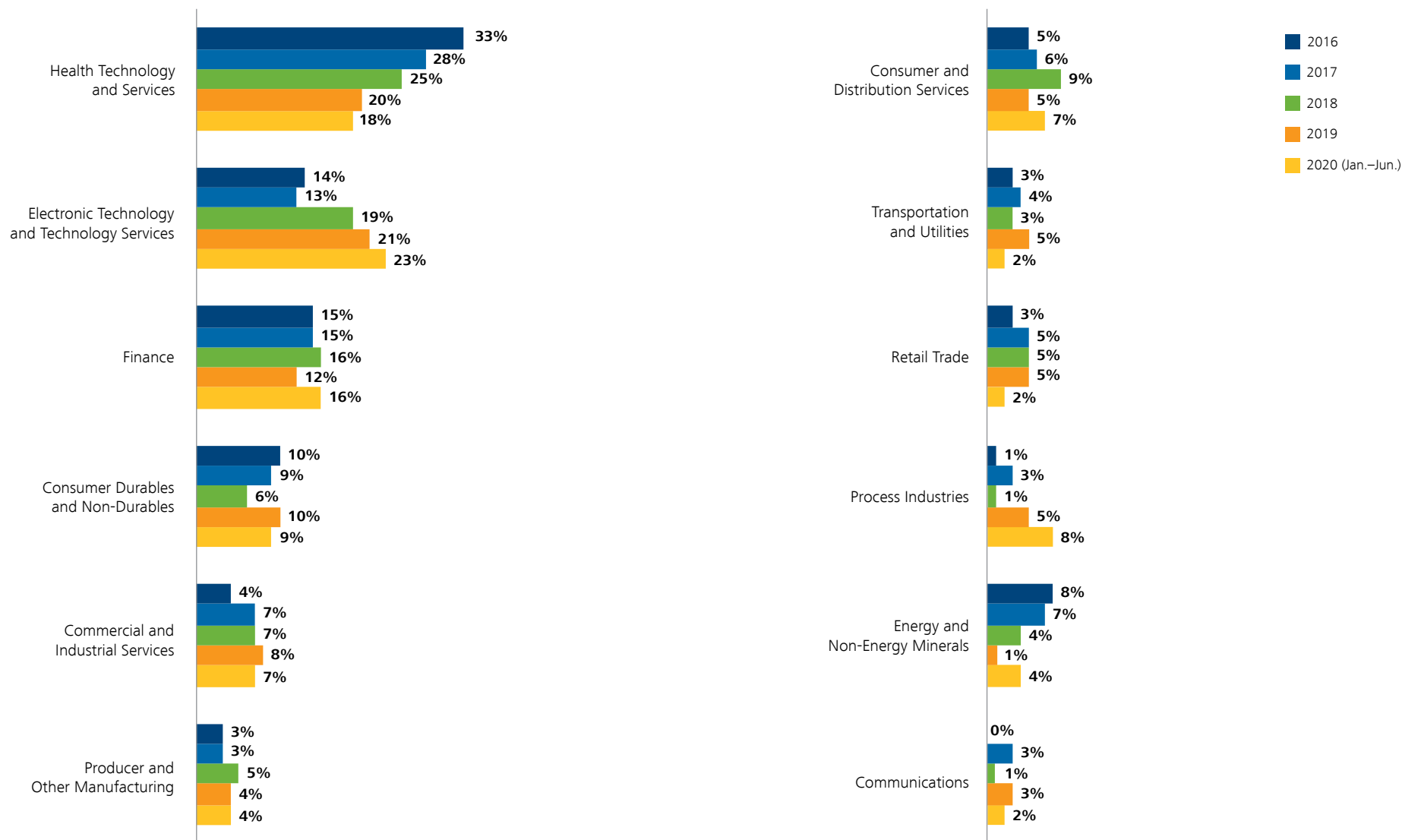


Figure 3. **Percentage of Filings by Sector and Year**
 Excludes Merger-Objection Cases
 January 2016–June 2020



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 2011–June 2020

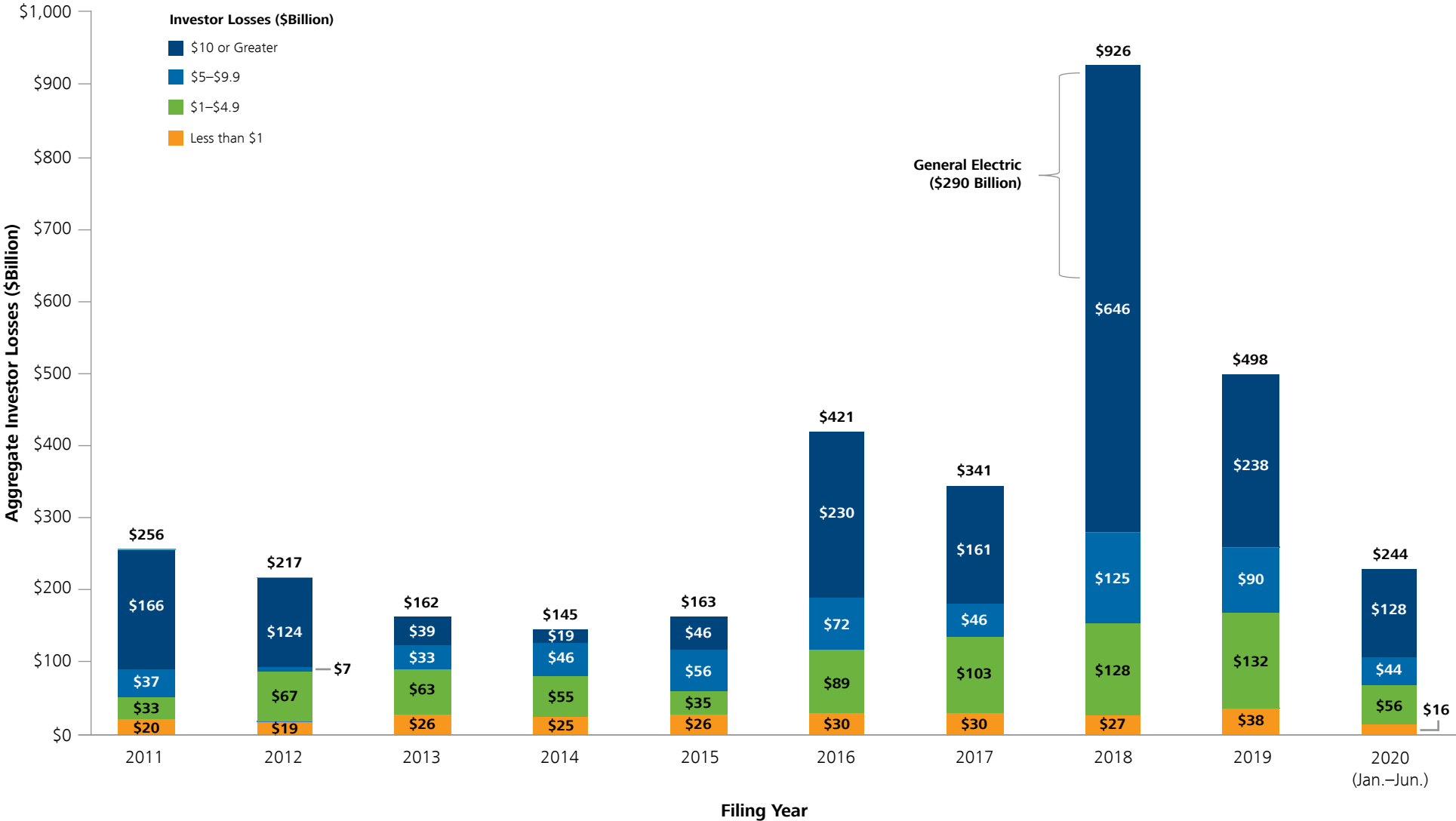


Figure 5. **Number of Resolved Cases: Dismissed or Settled**
January 2011–June 2020

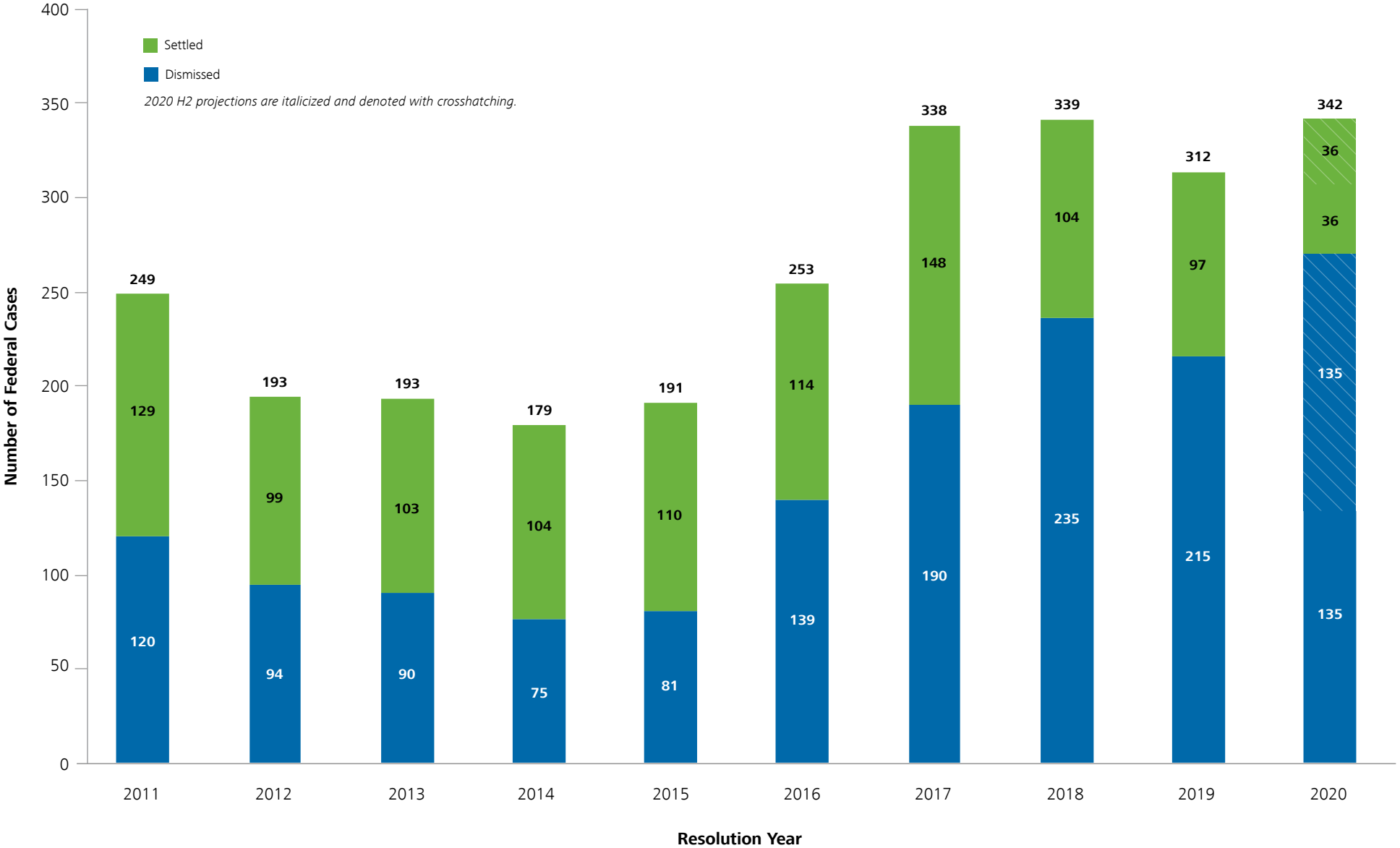


Figure 6. **Average Settlement Value**
Excludes Merger-Objection Cases and Settlements for \$0 to the Class
January 2011–June 2020

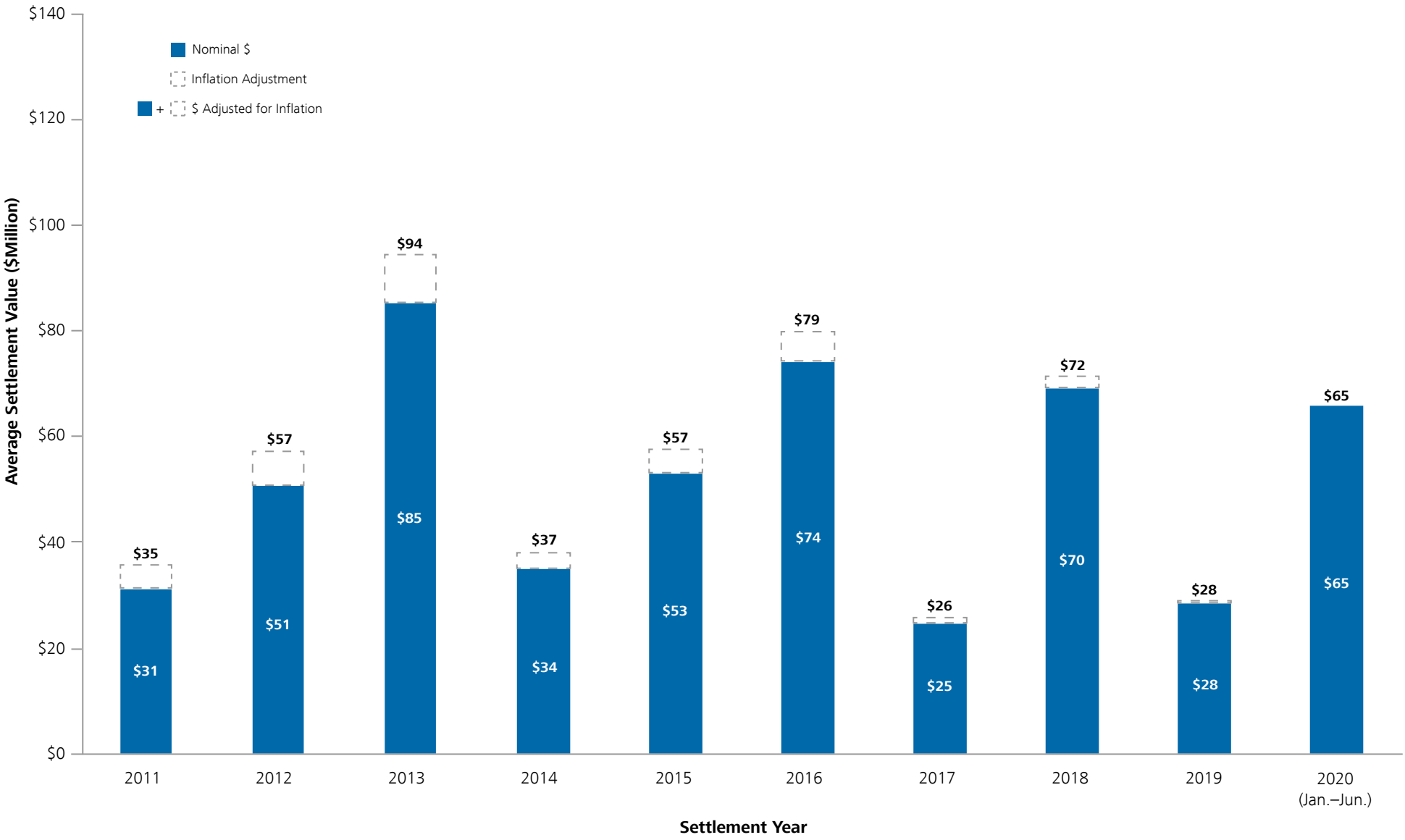


Figure 7. **Average Settlement Value**
Excludes Settlements over \$1 Billion, Merger-Objection Cases, and Settlements for \$0 to the Class
January 2011–June 2020

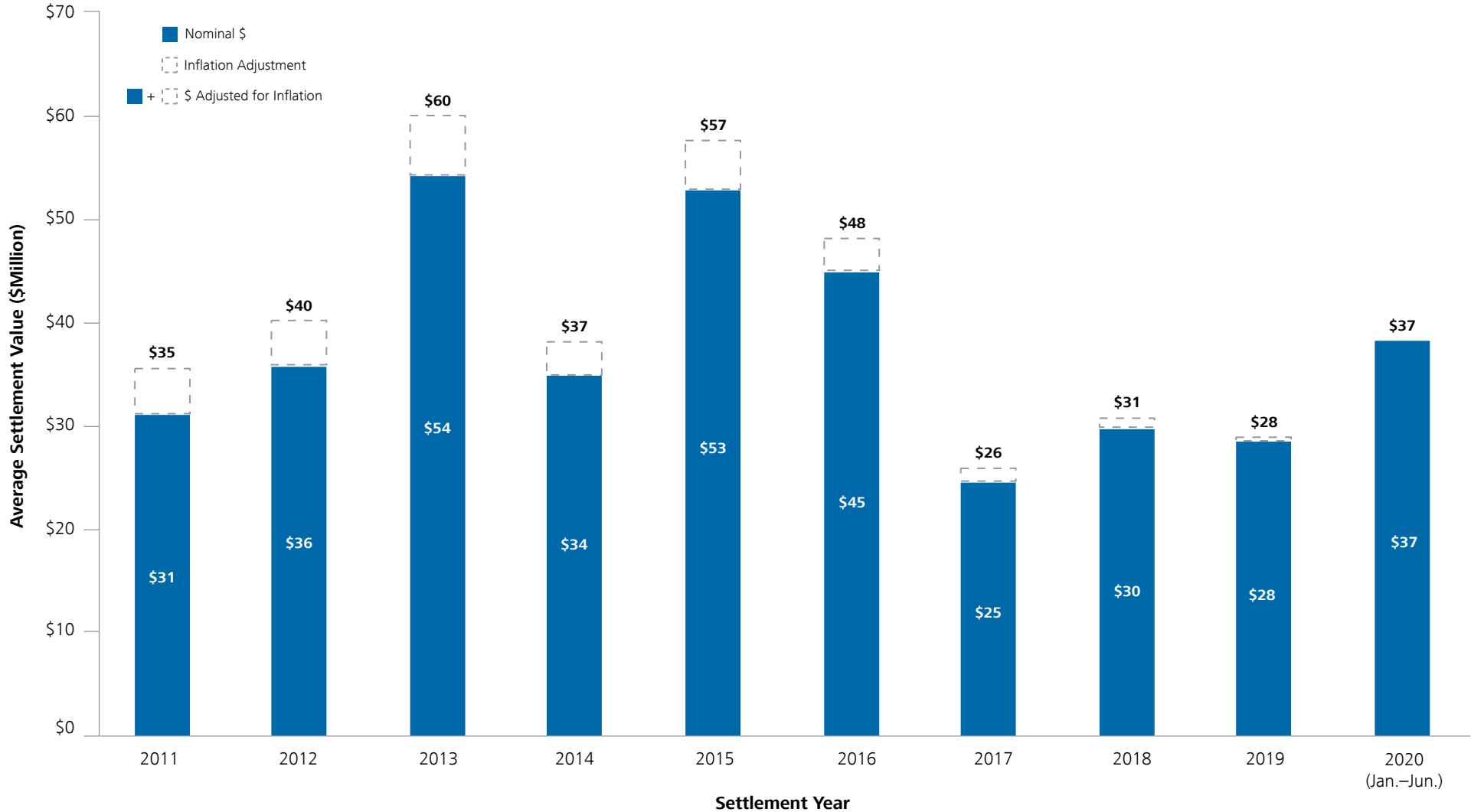
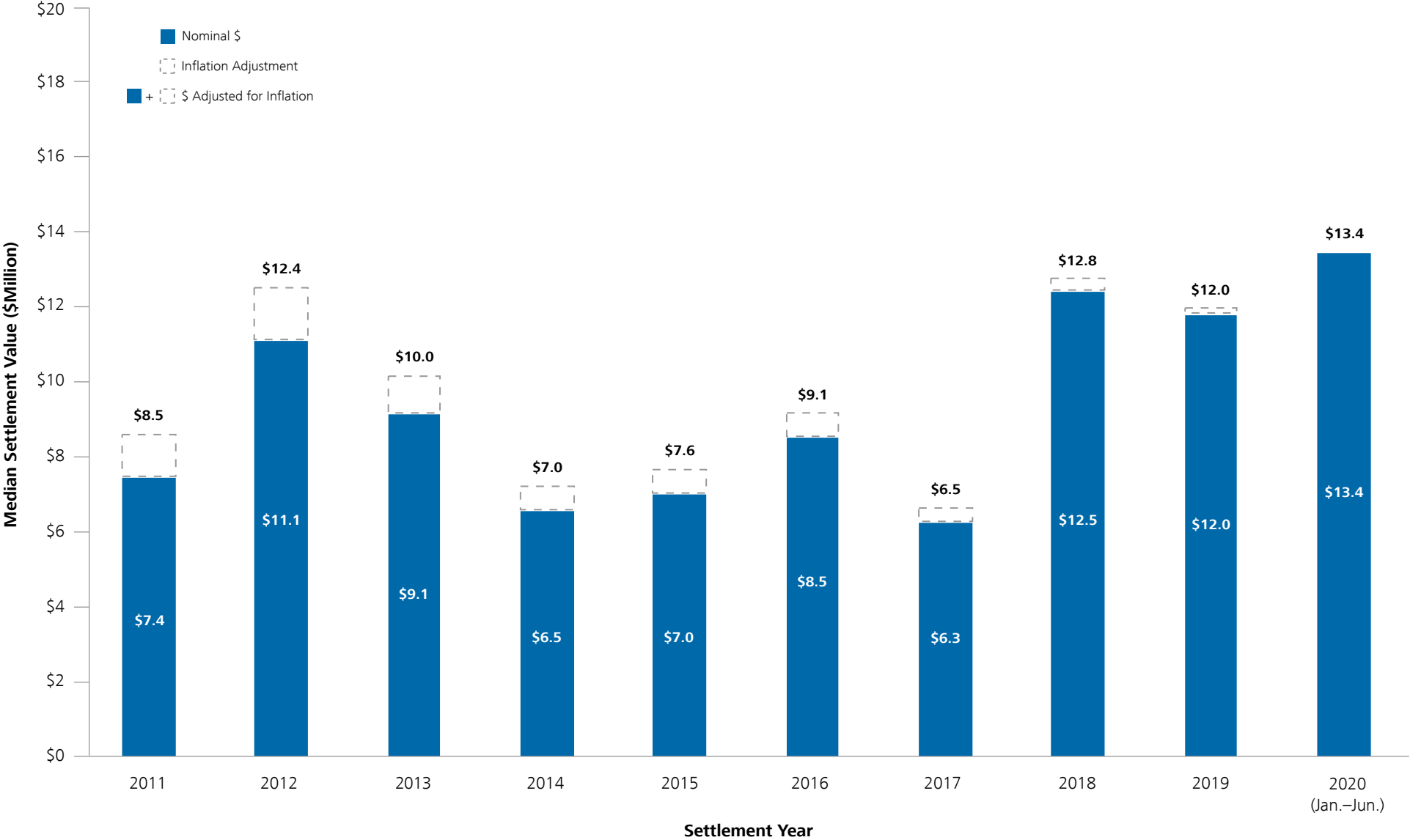


Figure 8. **Median Settlement Value**
 Excludes Settlements over \$1 Billion, Merger-Objection Cases, and Settlements for \$0 to the Class
 January 2011–June 2020





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