

MEMO# 21172

May 22, 2007

Presentation on Australian Class Action Litigation and Institutional Investors as Plaintiffs; Conference Call Scheduled May 30, 2007

[21172]

May 22, 2007

TO: INTERNATIONAL COMMITTEE No. 13-07
INTERNATIONAL INVESTING SUBCOMMITTEE No. 6-07 RE: PRESENTATION ON
AUSTRALIAN CLASS ACTION LITIGATION AND INSTITUTIONAL INVESTORS AS PLAINTIFFS;
CONFERENCE CALL SCHEDULED MAY 30, 2007

We will host a conference call presentation on the Australian class action system and institutional investors' participation in Australian class actions on Wednesday, May 30, 2007 at 6:00 p.m. Eastern time. Michael Legg, who practices commercial litigation with the Clayton Utz law firm in Sydney, Australia will make a presentation, followed by a question-and-answer session. We expect the call to last approximately one hour.

Michael plans to cover the following topics:

- an overview of the Australian class action procedure
- a comparison between the Australian class action procedure and the U.S. class action
- the Australian rule on costs (referred to in the United States as the English rule)
- litigation funding (a version of contingency fees)
- the effect of the Australian legal environment (all of the above) on institutional investor's participation in class actions

If you plan to join the call, please send an e-mail Ruth Tadesse at rtadesse@ici.org or call her at 202-326-5836.

Call information:

Date and time: Wednesday, May 30, 2007, 6:00 p.m. Eastern time

Dial-in Numbers: Toll-free: 800-369-1120 Toll: +1-517-308-9451

Passcode: 54762

Glen S. Guymon
Assistant Counsel - International Affairs

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.