

THE TOP 50 PLAINTIFF LAW FIRMS 2025

A COMPREHENSIVE LISTING OF THE TOP 50 PLAINTIFF LAW FIRMS RANKED BY THE TOTAL CASH AMOUNT OF NORTH AMERICAN SECURITIES RELATED CLASS ACTION SETTLEMENTS IN 2025.



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TABLE OF CONTENTS

Click the page number to jump directly to the page

EXECUTIVE SUMMARY.....	PAGE 3
THE TOP 50 OF 2025.....	PAGE 6
THE TOP FIRMS BY DOLLAR SIZE OF SETTLEMENTS.....	PAGE 10
THE TOP FIRMS BY NUMBER OF SETTLEMENTS.....	PAGE 11
TOP 10 LAW FIRM RANKINGS - LAST 5 YEARS.....	PAGE 12
TOP 5 LAW FIRMS BASED ON ANTITRUST SETTLEMENTS.....	PAGE 13
METHODOLOGY.....	PAGE 14
TERMINOLOGY.....	PAGE 15

EXECUTIVE SUMMARY

In this report, ISS SCAS reviews the securities-related settlements of 2025 and ranks the Top 50 plaintiffs' securities firms by aggregate settlement amount achieved for shareholders. In a separate ranking, ISS SCAS also lists the top plaintiffs' antitrust firms by aggregate settlement amount approved during the 2025 calendar year.

As ISS Securities Class Action Services (ISS SCAS) noted in its Top 100 Report, 2025 was down significantly from 2024. Collectively, 2025 delivered approximately \$3.58 billion in securities-related settlement funds^[1] in the United States, and approximately USD \$70 million in Canada. In total, this was nearly a 25% decrease from the prior year. For the calendar year, ISS SCAS recorded 122 approved monetary securities-related class action settlements in the United States (115 settlements) and Canada (7 settlements) in 2025.

The top five recorded North American securities-related settlements from 2025 were as follows:

- Alibaba Group Holding Ltd.: \$433.5 Million
- General Electric Co.: \$362.5 Million
- EQT Corp.: \$167.5 Million
- Zoom Video Communications Inc.: \$150 Million
- Turquoise Hill Resources Ltd.: \$138.75 Million

In 2025, results were concentrated at the top as in 2024, although the concentration decreased. While no firm exceeded the \$1 billion mark this year, eleven firms exceeded the \$100 million mark, compared to nine firms in 2024. Notably, the average total settlement dollars for the Top 50 was approximately \$101 million, a sum which only the top eleven firms exceeded in 2025 (slightly more than the eight such firms that exceeded the average in 2024). The top firm and the top 3 firms combined were lead or co-lead counsel in cases representing approximately 25% and over 50% of all settlement dollars recovered, respectively. However, these figures were down significantly from approximately 50% and 75%, respectively, in 2024.

^[1] This figure includes securities class actions and direct fiduciary duty class actions, and excludes antitrust settlements, SEC fair funds, and settlements outside the United States. All figures are in US dollars.

For the second year in a row, Robbins Geller Rudman & Dowd LLP ranked first among plaintiffs' firms with \$916.3 million in total settlement funds approved by courts during 2025. Robbins Geller was lead or co-lead counsel on three settlements exceeding \$100 million: Zoom Video Communications, Inc. (\$150 million), Alta Mesa Resources, Inc. f/k/a Silver Run Acquisition Corp. (\$126.3 million), and VMware, Inc. (\$102.5 million).

Glancy Prongay & Murray LLP rocketed to second place this year, with \$585.9 million in total settlement funds, largely on the back of the largest settlement of the year: the \$433.5 million one in Alibaba Group Holding Ltd., where Glancy Prongay served as lead counsel and which takes 48th place on the Top 100 list. However, Glancy Prongay also served as a co-lead counsel in the \$120 million New York state court ViacomCBS Inc. settlement.

Bernstein Litowitz Berger & Grossmann LLP finished third among plaintiffs' firms this year with \$558 million in total settlement funds. Bernstein Litowitz was lead counsel or co-lead counsel in three large settlements: EQT Corp. (\$167.5 million), Turquoise Hill Resources Ltd. (\$138.75 million), and ViacomCBS, Inc. (\$120 million).

Kessler Topaz Meltzer & Check, LLP and Pomerantz LLP rounded out the rest of the top five in 2025, a reverse of last year. Kessler Topaz was lead counsel in the \$362.5 million General Electric Co. settlement, the second largest of the year, and now 56th on the Top 100 list. Pomerantz was lead or co-lead counsel in the \$80 million Grab Holdings Ltd. and \$70 million Wynn Resorts, Ltd. settlements.

Outside of the Top 5, a number of other plaintiff law firms helped obtain substantial settlements, including involvement in three settlements above \$50 million, as well as a number of smaller settlements that drove up the overall total. Firms within the top ten that were lead or co-lead in significant settlements include: Cohen Milstein Sellers & Toll PLLC (EQT Corp. \$167.5 million); Levi & Korsinsky LLP (Grab Holdings Ltd. \$80 million); and Entwistle & Cappucci LLP (Alta Mesa Resources, Inc. \$126.3 million).

In addition to the ranking based on total cash amounts, ISS SCAS also ranks the top ten law firms based on the number of settlements recorded for the year. Leading this latter category with double-digit settlements were: Robbins Geller (24), Pomerantz (14), The Rosen Law Firm PA (14), and Grant & Eisenhofer PA (11).

For the third year, ISS SCAS also prepared a ranking of law firms based on the total cash amount of antitrust class action settlements approved during the calendar year. In 2025, Scott + Scott Attorneys at Law and Cafferty Clobes Meriwether & Sprengel LLP tied for first at \$83.5 million, the whole amount consisting of the Liver Cattle Futures settlement. Cohen Milstein and Quinn Emanuel Urquhart & Sullivan LLP tied for third at \$71 million, again wholly comprised of the Interest Rate Swaps settlement.

Looking ahead, as of this report's publication, already more than \$2.7 billion in announced tentative or pending North American securities-related class action settlement funds could be or already have been approved by courts in 2026. This includes tentative settlements with Didi Global, Inc. (\$740 million), Rivian Automotive, Inc. (\$250 million), Celgene Corp. (\$239 million), and Fidelity National Information Services (\$210 million). Several noteworthy settlements may be disbursed back to investors in 2026, including the Apple Inc. and Under Armour, Inc. settlements.

With all of this continued activity within the securities litigation landscape, members of the financial, legal, and professional services industries can count on ISS Securities Class Action Services to continue to monitor and keep the community up-to-date with regard to class action trends & developments.

Donald F. Grunewald Esq.
Director of Litigation Analysis

THE TOP 50 LAW FIRMS OF 2025

Based on Total Cash Amount of North American Securities-Related Settlements

The data herein was prepared by SCAS' research and legal experts via ISS SCAS's fully transparent client platform, RecoverMax.

RANK	LAW FIRM	TOTAL SETTLEMENT AMOUNT
1	Robbins Geller Rudman & Dowd LLP	\$916,300,000
2	Glancy Prongay & Murray LLP	\$585,900,000
3	Bernstein Litowitz Berger & Grossmann LLP	\$558,250,000
4	Kessler Topaz Meltzer & Check, LLP	\$411,750,000
5	Pomerantz LLP	\$312,400,000
6	Cohen Milstein Sellers & Toll PLLC	\$301,050,000
7	Levi & Korsinsky LLP	\$196,350,000
8	Labaton Keller Sucharow LLP	\$168,500,000
9	Grant & Eisenhofer PA	\$159,875,000
10	Entwistle & Cappucci LLP	\$126,300,000
11	Saxena White PA	\$103,750,000
12	Barrack Rodos & Bacine	\$99,000,000
13	Kahn Swick & Foti LLC	\$86,600,000
14	Robbins LLP	\$85,450,000
15	Abraham, Fruchter & Twersky, LLP	\$85,000,000
16	The Rosen Law Firm PA	\$827,453,000
17	Block & Leviton LLP	\$75,000,000
18	Prickett, Jones & Elliott, PA	\$59,250,000
19	Kirby McInerney LLP	\$58,000,000
20	Bleichmar Fonti & Auld LLP	\$55,625,000
21	Motley Rice LLC	\$55,000,000
22	Hagens Berman Sobol Shapiro LLP	\$47,500,000

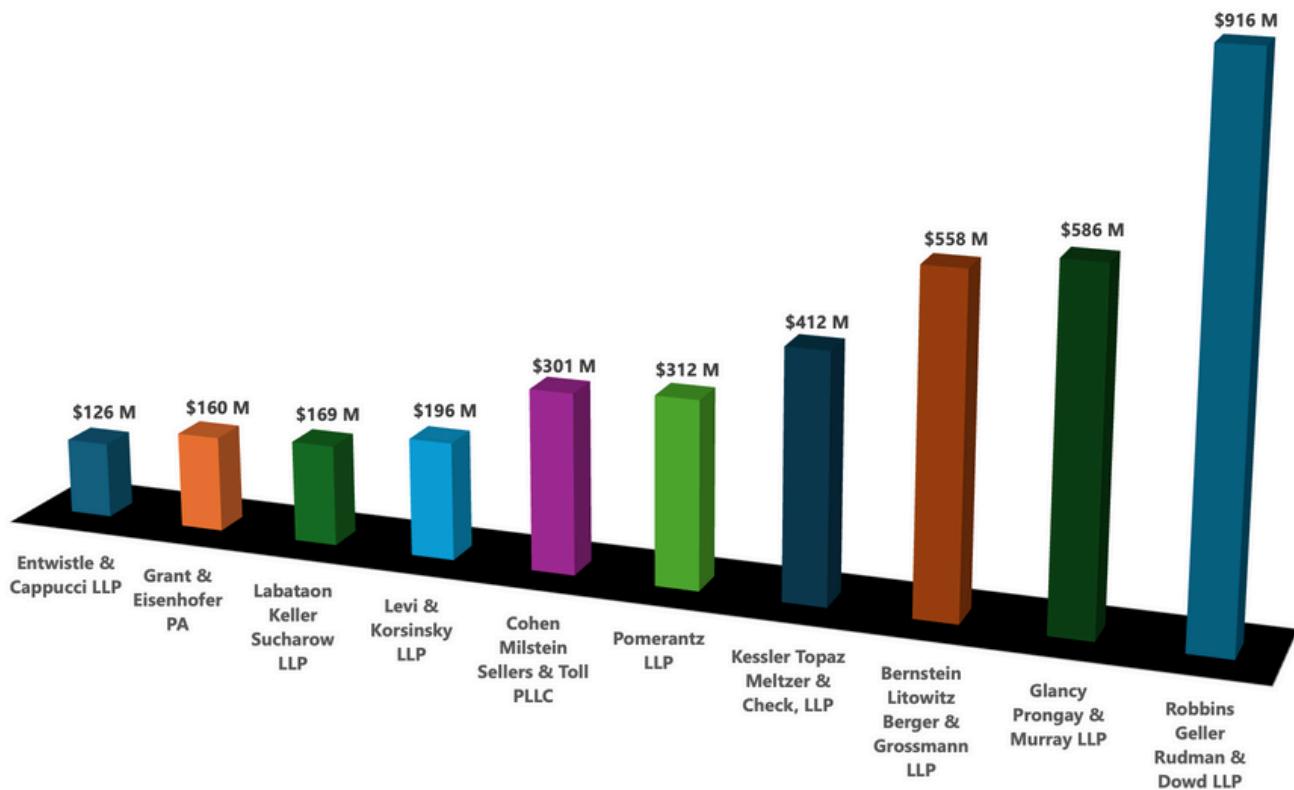
THE TOP 100 PLAINTIFF LAW FIRMS OF 2025



RANK	LAW FIRM	TOTAL SETTLEMENT AMOUNT
23	Andrews & Springer LLC	\$39,550,000
24	Berger Montague PC	\$32,270,984
25	Monteverde & Associates PC	\$32,100,000
26	Friedlander & Gorris, PA	\$32,000,000
27	Klausner, Kaufman, Jensen & Levinson	\$30,000,000
28	Siskinds LLP	\$29,942,804
29	Bragar Eagel & Squire, PC	\$29,750,000
29	Fishman Haygood, LLP	\$29,750,000
31	Gibbs Law Group LLP	\$26,499,125
31	Levine Kellogg Lehman Scheider + Grossman LLP	\$26,499,125
31	Weinberg Wheeler Hudgins Gunn & Dial LLC	\$26,499,125
31	Silver Law Group	\$26,499,125
35	Stull, Stull & Brody	\$14,750,000
36	Scott + Scott Attorneys at Law LLP	\$13,975,000
37	Squitieri & Fearon, LLP	\$13,250,000
38	Wolf Popper LLP	\$12,750,000
39	The Moskowitz Law Firm, PLLC	\$11,000,000
39	Kaplan Fox & Kilsheimer LLP	\$11,000,000
41	Holzer & Holzer, LLC	\$10,500,000
42	Schall Law Firm	\$9,900,000
43	Freedman Normand Friedland LLP	\$9,750,000
44	Herman Jones LLP	\$8,750,000
45	LPC Avocats Inc.	\$8,026,337

RANK	LAW FIRM	TOTAL SETTLEMENT AMOUNT
45	Faguy & Co. Barristers and Solicitors Inc.	\$8,026,337
47	Bernstein Liebhard LLP	\$7,625,000
48	JSS Barristers	\$6,495,984
49	Johnson Fistel, LLP	\$6,300,000
50	Sonn Law Group PA	\$6,200,000
50	Peiffer Wolf Carr Kane & Conway, APLC	\$6,200,000

TOP 10 LAW FIRMS BY DOLLAR SIZE OF SECURITIES-RELATED SETTLEMENTS



TOP 10 LAW FIRMS BY NUMBER OF SECURITIES-RELATED SETTLEMENTS

RANK (By Number of Settlements)	RANK (By settlement amount)	LAW FIRM	NUMBER OF SETTLEMENTS
1	1	Robbins Geller Rudman & Dowd LLP	24
2	5	Pomerantz LLP	14
2	16	The Rosen Law Firm PA	14
4	9	Grant & Eisenhofer PA	11
5	3	Bernstein Litowitz Berger & Grossmann LLP	8
5	7	Levi & Korsinsky LLP	8
7	2	Glancy Prongay & Murray LLP	7
7	6	Cohen Milstein Sellers & Toll LLP	7
7	14	Robbins LLP	7
10	8	Labaton Keller Sucharow LLP	5

TOP 10 LAW FIRMS RANKINGS - LAST 5 YEARS

Based on Total Cash Amount of North American Securities-Related Settlements

RANK	2025	2024	2023	2022	2021
1	Robbins Geller	Robbins Geller	Bernstein Litowitz	Robbins Geller	Robbins Geller
2	Glancy Prongay	Bernstein Litowitz	Labaton Keller	Bernstein Litowitz	Bernstein Litowitz
3	Bernstein Litowitz	Labaton Keller	Robbins Geller	Motley Rice	Kessler Topaz
4	Kessler Topaz	Pomerantz	Quinn Emanuel*	Bleichmar Fonti	Labaton Keller
5	Pomerantz	Kessler Topaz	Cohen Milstein*	Kesler Topaz	Saxena White
6	Cohen Milstein	Kahn Swick	Kessler Topaz	Labaton Keller	Grant & Eisenhofer
7	Levi & Korsinsky	Prickett Jones	Scott + Scott	Pomerantz	Kalloghlian Myers
8	Labaton Keller	Saxena White	Pomerantz	Kahn Swick	Prickett Jones
9	Grant & Eisenhofer	Entwistle & Cappucci	Selendy Gay**	Cohen Milstein	Levi & Korsinsky
10	Entwistle & Cappucci	Johnson Fistel	Squitieri & Fearon**	Friedlander & Gorris	The Rosen Law Firm
			Silver Golub**		

*Tied for 4th **Tied for 9th

TOP 5 LAW FIRMS BASED ON ANTITRUST SETTLEMENTS

RANK	LAW FIRM	TOTAL SETTLEMENT AMOUNT
1	Scott + Scott Attorneys at Law LLP	\$83,500,000
1	Cafferty Clobes Meriwether & Sprengel LLP	\$83,500,000
3	Cohen Milstein Sellers & Toll PLLC	\$71,000,000
3	Quinn Emanuel Urquhart & Sullivan, LLP	\$71,000,000
5	DiCello Levitt LLP	\$20,000,000
5	Berger Montague PC	\$20,000,000

Methodology

The ISS Securities Class Action Services Top 50 Report is based upon North American settlement data from its proprietary database, RecoverMax. ISS SCAS tracks, among many other things, U.S. (Federal and State) and Canadian shareholder class actions.

The Top 50 Ranking is specific to North American securities class actions and direct fiduciary duty settlements only and does not include data on ERISA, derivative, or antitrust litigation. Antitrust litigation and non-North American shareholder class & group actions – which are closely tracked and monitored by ISS SCAS – are not included within this ranking. Canadian settlements were converted into U.S. dollars at the time of the announced settlement. Share-based compensation is valued at the time of final approval if the settlement terms specify a specific number of shares rather than a specific value per share. ISS SCAS contacted each plaintiff law firm to verify settlement data about that firm. Where a portion of the settlement was contingent on events after the granting of final approval, ISS SCAS credits the full value of the contingent sums at final approval.

The Top 5 Ranking of antitrust law firms is based on monetary antitrust settlements, where investors have a right to participate by virtue of their transactions or holdings in securities. These antitrust actions typically involve multiple partial settlements reached with defendants on different dates. The Top 5 Ranking includes each partial settlement that has been approved by courts during the 2025 calendar year.

This report ranks law firms that served only as lead or co-lead counsel for the North American class actions. ISS SCAS credits law firms that served as lead or co-lead counsel in a case with the entire settlement fund, regardless of how many other firms served as lead or co-lead counsel in the case. For example, a settlement of \$5,000,000 where there were two lead counsel firms, the ISS SCAS Top 50 Report credits both law firms with \$5,000,000 – rather than dividing the settlement fund between them. For purposes of this report, law firms are considered as the lead or co-lead counsel if (and only if) they are identified as such in the notice of settlement document distributed to shareholders.

Terminology

Total Settlement Amount listed in the “Top 50” is the total monetary amount (inclusive of cash and non-cash amounts) made available to investors for recovery for all final settlements occurring in 2025 in which the law firm served as lead or co-lead counsel, and where a settlement fund was created.

The number of Settlements listed in the “Top 50” represents the total number of final settlements occurring in 2024 in which the law firm served as lead or co-lead counsel, and where a settlement fund was created.

Managing Editor

Donald F. Grunewald, Esq., Director of Litigation Analysis, ISS Securities
Class Action Services

Contributing Editor

Ivar Eilertsen, Global Head, ISS Securities Class Action Services
Mark Lloyd Flores, Vice President of Research, ISS Securities Class Action Services
Louis Angelo Panis, Research Associate, ISS Securities Class Action Services

Copy/Design Editor

Phil Smith, Vice President of Global Branding, ISS Securities Class Action Services

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