

Recent Wall Street Journal Article Praises the Efforts and Candor of Schiffrin & Barroway in Educating European Institutional Investors

In a recent *Wall Street Journal* article entitled “[*Courting Abroad: For the Tort Bar, A New Client Base: European Investors*](#),” Staff Reporter Mary Jacoby examined the benefits and complications that U.S. based Securities Class Action firms are finding in Europe. Ms. Jacoby noted that many firms, including Schiffrin & Barroway, are setting their sights on Europe to identify clients due to the globalization of U.S. securities cases and the judicial need to appoint lead plaintiff status to those individual(s) with the greatest financial interest.

Europe is viewed by many as an untapped market of investors who might not be aware of their ability to recoup monies lost in U.S. Securities, as well as their ability to be appointed a lead plaintiff in a U.S. class action suit. Most European Investors still associate class actions as cases with large attorney’s fees and little benefit to the Class. Richard Schiffrin, founding partner of Schiffrin & Barroway, and his colleagues, are working hard to dispel that myth.

While attending a dinner debate in Paris, in response to criticism for fees approaching one-third of the recovery, Mr. Schiffrin grabbed the microphone, did not wait for the interpreter and insisted that although it is not in the “mathematical interest” of his firm, Schiffrin & Barroway generally only seeks a fifteen to twenty percent fee and added that the need of society to prosecute wrongdoers fulfills the extra ten to fifteen percent. Mr. Schiffrin also emphasized the importance and value of institutional investors involvement in shareholder litigation. It is clear that Schiffrin & Barroway is in the business of answering a specific call for “justice and propriety” in society, and is not just in the business to make a nice living. In this regard, Schiffrin & Barroway also spends a great deal of time educating potential European institutional clients to ensure that they are fully informed and understand the process in which they are about to become involved, prior to advising such potential clients to assume leadership positions in class actions.

[The article can be found by clicking here.](#)