

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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IN RE MERRILL LYNCH & CO., INC. :
RESEARCH REPORTS SECURITIES LITIGATION : 02 MDL 1484 (MP)
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ALL ABOARD – THE TRAINING JUNCTION, :
individually and on behalf of all others similarly situated, :
 :
 :
Plaintiff, :
 :
v. :
 :
 : 03 CV 2927 (MP)
MERRILL LYNCH & CO., INC., MERRILL LYNCH, :
PIERCE, FENNER & SMITH, INC. and HENRY M. :
BLODGET, :
 :
Defendants. :
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IN RE MERRILL LYNCH FOCUS TWENTY :
FUND, INC. SECURITIES LITIGATION : 02 CV 10221 (MP)
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CASE MANAGEMENT ORDER NO. 5

I. CONSOLIDATION

The following actions on behalf of purchasers of shares of the Merrill Lynch Focus Twenty Fund, Inc. are hereby consolidated for all purposes:

McGinnes v. Merrill Lynch & Co., Inc., Merrill Lynch, Pierce, Fenner & Smith, Inc., Merrill Lynch Focus Twenty Fund, Inc., Fund Asset Management, LP, Princeton Funds Distributor, Inc., operating under the name Merrill Lynch Funds Distributor, FAM Distributors, Inc., Princeton Services, Inc., Merrill Lynch Asset Management, L.P., Merrill Lynch Asset Management UK Limited 02 CV 10221 (MP)

Kelley v. Merrill Lynch & Co., Inc., Merrill Lynch, Pierce, Fenner & Smith, Inc., Merrill Lynch Focus Twenty Fund, Inc., Fund Asset Management, LP, Princeton Funds Distributor, Inc., operating under the name Merrill Lynch Funds Distributor, FAM Distributors, Inc., Princeton Services, Inc., Merrill Lynch Asset Management, L.P., Merrill Lynch Asset Management UK Limited 03 CV 291 (MP)

Givens v. Merrill Lynch & Co., Inc., Merrill Lynch, Pierce, Fenner & Smith, Inc., Merrill Lynch Focus Twenty Fund, Inc., Fund Asset Management, LP, Princeton Funds Distributor, Inc., operating under the name Merrill Lynch Funds Distributor, FAM Distributors, Inc., Princeton Services, Inc., Merrill Lynch Asset Management, L.P., Merrill Lynch Asset Management UK Limited 03 CV 555 (MP)

Dannenberg v. Merrill Lynch & Co., Inc., Merrill Lynch, Pierce, Fenner & Smith, Inc., Merrill Lynch Focus Twenty Fund, Inc., Fund Asset Management, LP, Princeton Funds Distributor, Inc., operating under the name Merrill Lynch Funds Distributor, FAM Distributors, Inc., Princeton Services, Inc., Merrill Lynch Asset Management, L.P., Merrill Lynch Asset Management UK Limited 03 CV 1217 (MP)

The consolidated actions shall be carried in the Clerk's office and known as the In re Merrill Lynch Focus Twenty Fund, Inc. Securities Litigation, 02 CV 10221 (MP). The Clerk shall administratively close all of the actions listed above, other than 02 CV 10221 (MP). The action captioned Festus & Helen Stacy Foundation v. Merrill Lynch Focus Twenty Fund, Inc. et al., 03 CV 2852 (MP), transferred to this Court by order of the Judicial Panel on Multidistrict Litigation, shall be placed on administrative hold during the pendency of these actions before this Court.

II. LEAD PLAINTIFFS

In accordance with the procedure set forth in Case Management Order No. 3, the Court appoints the following plaintiffs – who, in the determination of the Court, have the largest financial interest in the relief sought by their respective classes, and who, the Court finds, otherwise satisfy the requirements of Rule 23 of the Federal Rules of Civil Procedure – as the most adequate lead plaintiffs for their respective actions:

<u>Action</u>	<u>Presumptive Most Adequate Plaintiff</u>
<i>All Aboard – The Training Junction v. Merrill Lynch & Co., Inc. et al.</i> , 03 CV 2927	Prena Smajlaj
<i>In re Merrill Lynch Focus Twenty Fund, Inc. Securities Litigation</i> , 02 CV 10221	Archie Lofberg

These appointments are subject to later modification or revision by the Court.

III. LEAD COUNSEL

The most adequate plaintiffs listed in Part II of this Order seek the Court’s approval for their choices of Lead Counsel as follows:

<u>Action</u>	<u>Lead Counsel</u>
<i>All Aboard – The Training Junction v. Merrill Lynch & Co., Inc. et al.</i> , 03 CV 2927	Rabin, Murray & Frank
<i>In re Merrill Lynch Focus Twenty Fund, Inc. Securities Litigation</i> , 02 CV 10221	Wolf Haldenstein Adler Freeman & Herz

These firms are approved as lead counsel for their respective actions. This approval is subject to later modification or revision by the Court.

The terms of the Court’s previous orders will remain in effect and apply to the actions identified in this order.

IV. CONSOLIDATED AMENDED COMPLAINT

Lead counsel in the Focus Twenty Fund consolidated action are directed to file an appropriate consolidated amended complaint within 30 days of the date of this order. A courtesy copy should be submitted to Chambers. Counsel should of course consider and observe the pleading requirements of the PSLRA (see 15 U.S.C. § 78u-4(b)(1) & (2)) and Rules 8(a) and 9(b) of the Federal Rules of Civil Procedure. Counsel should also comply

fully with all applicable law regarding the pleading of loss causation, taking care that relevant assertions are accordingly stated. The consolidated amended complaint will be subordinated to the rulings heretofore made pertaining to the most adequate plaintiff(s) and appointed counsel.

So ordered.

Dated: July 22, 2003

MILTON POLLACK
SENIOR UNITED STATES DISTRICT JUDGE