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December 15, 2003

**By Hand**

The Honorable Denise L. Cote  
United States District Court  
Southern District of New York  
500 Pearl Street, Room 1040  
New York, New York 10007

Re: In re WorldCom, Inc. Securities Litigation, Master File No. 02 Civ. 3288 (DLC)  
(Issue: *Coordination with Individual Actions re Depositions*)

Dear Judge Cote:

On behalf of Lead Plaintiff New York State Common Retirement Fund and Co-Lead Counsel Barrack, Rodos & Bacine, we respectfully submit this letter to respond briefly to the December 4, 2003 letter from Milberg Weiss regarding coordination between the Class and Individual Actions.<sup>1</sup>

First, the notion that Lead Counsel “has not agreed to any ‘meaningful’ participation by counsel for the Individual Action Counsel [sic] in the discovery process” is meritless. It recycles an argument that was thoroughly discredited in connection with Milberg’s mandamus petition challenging the Consolidation Order. See Lead Plaintiff’s Opp. Br. at 4-6, 21-25 (describing Milberg’s participation in written discovery). (A copy of the brief is enclosed for the Court’s benefit.) As for deposition discovery, Milberg’s letter acknowledges that there are weekly conference calls to discuss depositions, but fails to note that it was Lead Counsel who proposed this procedure, hosts the calls, and shares its work product and litigation strategy in what has, to date, essentially been a one-way exercise for the benefit of Milberg. The assertion that Milberg is somehow in the dark regarding our deposition strategy because it did not receive Lead Counsel’s written list of prospective deponents by November 26 is particularly mystifying; Milberg lawyers had listened in on several calls over the prior weeks in which we laid out Lead Counsel’s proposed deposition strategy (including likely witness sequence, by category and in many cases by name), and asked for input from

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<sup>1</sup> As a threshold matter, we did not address this letter in my December 8 letter concerning coordination issues because Milberg did not provide Lead Counsel with a copy when it was submitted to the Court. Rather, it was not until we saw the letter referred to in the Court’s December 11 order that we asked for and received a copy of the letter. While we are prepared to address the matter of coordination in detail at tomorrow’s hearing, we want to address several of the more misleading statements in Milberg’s letter in advance.

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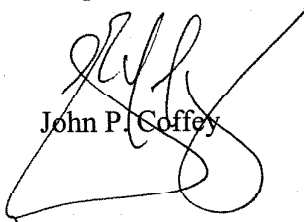
other plaintiffs' counsel, including Milberg. Several counsel offered constructive suggestions as to potential witnesses in these calls; we do not recall a substantive suggestion being made by Milberg on those calls, let alone one that was rejected or ignored by Lead Counsel.

Second, Milberg's letter to the Court was written the same day that Lead Counsel distributed its list of putative deponents to plaintiffs' counsel. When we asked counsel for their reaction to our list during the following Monday's conference call, Milberg offered none. We then asked for written comments, with an eye toward establishing some consensus on the universe of prospective deponents. We have since received those comments, including several from Milberg, and incorporated virtually all of them into our list. Now that Milberg has finally accepted our repeated invitations to participate in a dialogue concerning depositions, we anticipate moving ahead promptly with this process.

Third, as noted in my December 8 letter, Lead Counsel has repeatedly confirmed for the Individual Action counsel that, pursuant to ¶13(l) of the Consolidation Order, we will implement a process for counsel who identify unique issues to participate in deposition questioning. Indeed, we are presently considering a written request by one individual plaintiff with a unique legal claim to do just that. Given the impact of the Court's November 21 Order, it is unclear whether Milberg, whose cases are now limited to Securities Act claims arising from the May 2000 and May 2001 Offerings, will be able to identify any issue not already covered by our prospective examinations on behalf of the Class. Nonetheless, if and when Milberg identifies such a unique issue – and they have not yet even attempted to do so – Lead Counsel will give it the due consideration required by the Consolidation Order.

Thank you for your consideration of these matters.

Respectfully submitted,

  
John P. Coffey

Enclosure

cc (by fax, w/o encl):

Spencer Burkholz (Milberg Weiss)  
Neil Selinger (Liaison Counsel for Individual Actions)  
Jeffrey Golan (Co-Lead Counsel for the NYSCRF and the Class)  
Michael Pucillo (Counsel for Fresno and FCERA)  
Samuel Sporn (Counsel for HGK Asset Management)  
Edward Manchur (Putative counsel for "holder" action)  
Jill Abrams (Counsel for GOALS plaintiffs)  
Lynn Sarko (Lead Counsel for the ERISA litigation)  
All Defendants' Counsel