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RE: Securities Class Action Lawsuits in Pension Plan and Institutional Investments

Securities fraud class action lawsuits—claims from groups of plaintiffs filed against security-issuing entities in which that group have invested—are constantly on the rise. 412 new cases, a record, were filed in 2017, a rate 52% greater than the historical average from 1997-2016. Future developments will likely lead to more cases. For example, 2017 saw the appearance of an entirely new category of class action suits related to the controversies of cryptocurrencies.¹

“Our clients, primarily public pension retirement plans and institutions, are at risk if they fail to establish a solid process for joining the various suits affecting their investments,” said [Mark F. Rhein](#), President and CEO of [Salem Trust Company](#). “They risk leaving substantial amounts of money on the table, and that can harm their retirees, or their institution’s well-being.”

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For many years, Salem Trust has partnered with the nation’s leading provider of securities class action recovery, [Chicago Clearing Corporation](#) (CCC). “We are transparent with our clients; we aren’t making money through our partnership with CCC. We truly desire only what is best for our core custody clients,” said Mr. Rhein.

A class action is usually a better way of pursuing a securities-related claim than trying to file every claim as a single investor. In the same way, partnering with the right class action recovery specialist is more efficient, comprehensive and foolproof than trusting one’s own company to track each action and file a claim for each judgement. “For a client, it couldn’t be easier than we make it,” said Gerry Boschwitz, CCC’s Senior Vice President of Business Development. “We securely integrate a client’s comprehensive investment data. We then file appropriate claims for the 1, 10 or 10,000 securities in their investment history that have class actions. Then when we receive rewards we distribute them according to the client’s directions.” CCC also offers an online [claims tracking tool](#), so that every one of its clients, with one click, can see the current status of their claims.

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¹ Cornerstone Research, [Securities Class Action Filings 2017 Year in Review](#), January, 2018

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