UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

BRICKLAYERS AND MASONS LOCAL UNION NO. 5 OHIO PENSION FUND, on behalf of itself and all others similarly situated, Plaintiff, - against - TRANSOCEAN LTD., ROBERT L. LONG and JON A. MARSHALL, Defendants.	Electronically Filed Civil Action No. 10-cv-7498 Judge: Laura Taylor Swain

STIPULATION AND ~~[PROPOSED]~~ ORDER APPOINTING LEAD PLAINTIFFS AND APPROVING SELECTION OF LEAD COUNSEL

WHEREAS, DeKalb County Pension Fund ("DeKalb") and Bricklayers and Masons Local Union No. 5 Ohio Pension Fund ("Bricklayers") each timely moved for appointment as lead plaintiff;

WHEREAS, no other movant has sought to be appointed as lead plaintiff;

WHEREAS, "two independent lead plaintiff movants may join together to help ensure that 'adequate resources and experience are available to the prospective class in the prosecution of this action' and because '[e]mploying a co-lead plaintiff structure here will also provide the proposed class with the substantial benefits of joint decisionmaking,'" *In re Xinhua Fin. Media, Ltd., Sec. Litig.*, No. 1:07-cv-03994-LTD, at 2-3 (S.D.N.Y. Aug. 22, 2007) (Swain, L.) (quoting *Pirelli Armstrong Tire Corp. Retiree Med. Benefits Trust v. LaBranche & Co., Inc.*, 229 F.R.D. 395, 420 (S.D.N.Y. 2004)) (citing *In re Oxford Health Plans, Inc. Sec. Litig.*, 182 F.R.D. 42, 45 (S.D.N.Y. 1998));

WHEREAS, the only two movants in this case, DeKalb and Bricklayers, hereby forego their respective motions to be appointed sole lead plaintiff and now join together and seek to be appointed as co-lead plaintiffs in order to best represent the interests of the prospective class;

WHEREAS, Section 21D of the Private Securities Litigation Reform Act of 1995 ("PSLRA") provides that in securities class actions, courts "shall appoint as lead plaintiff the member or members of the purported plaintiff class that the court determines to be most capable of adequately representing the interests of class members." 15 U.S.C. §78u-4(a)(3)(B)(i).

WHEREAS, in accordance with the PSLRA, the "most adequate plaintiff" is the movant who "filed the complaint or made a motion in response," "has the largest financial interest in the relief sought by the class," and "otherwise satisfies the requirements of Rule 23 of the Federal Rules of Civil Procedure." 15 U.S.C. §78-u-4(a)(3)(B)(iii)(I).

WHEREAS, the PSLRA requires a court to adopt the rebuttable presumption that "the most adequate plaintiff ... is the person or group of persons that ... has the largest financial interest in the relief sought by the class." 15 U.S.C. §78u-4(a)(3)(B)(iii)(I)(bb); *In re McDermott Int'l, Inc. Sec. Litig.*, No. 08-9943 (DC), 2009 WL 579502, at *2 (S.D.N.Y. Mar. 6, 2009). The most important consideration to determine greatest financial interest is which movant has the largest amount of recoverable losses. *Id.* "[L]oss causation...must be proven in the context of a private action under §14(a) of the 1934 Act and SEC Rule 14a-9 promulgated thereunder." *Grace v. Rosenstock*, 228 F.3d 40, 47 (2d Cir. 2000). For claims arising under Section 14, courts also may look to the number of shares held by the movant on the record date. *In re Bank of Am. Corp. Sec., Deriv. and ERISA Litig.*, 258 F.R.D. 260, 269 (S.D.N.Y. 2009). The method used and the factors considered in determining each movant's financial interest remain within the discretion of the district court. *Pirelli*, 229 F.R.D. at 406-07;

WHEREAS, DeKalb owned 3,276 shares of GlobalSanteFe on the record date, which it exchanged pursuant to the terms of the merger for Transocean shares, all of which it held throughout the entire class period;

WHEREAS, Bricklayers owned 4,495 shares of GlobalSanteFe on the record date, which it exchanged pursuant to the terms of the merger for Transocean shares;

WHEREAS, the sole lead plaintiff movants – DeKalb and Bricklayers, given their respective financial stakes in the litigation and their mutual dedication to the prosecution of the action on behalf of the named class, have joined to create the DeKalb-Bricklayers Group;

WHEREAS, the DeKalb-Bricklayers Group has demonstrated that it satisfies the typicality and adequacy requirements of Fed. R. Civ. P. 23;

WHEREAS, pursuant to 15 U.S.C. § 78u-4(a)(3)(B)(v), the lead plaintiff shall, subject to Court approval, select and retain counsel to represent the class, and the DeKalb-Bricklayers Group has selected law firms Chitwood Harley Harnes LLP ("Chitwood") and Scott+Scott LLP ("Scott+Scott"), which have extensive experience in prosecuting complex securities class actions and are well-qualified to represent the interests of all class members;

THEREFORE, IT IS HEREBY ORDERED, the DeKalb-Bricklayers Group is appointed Lead Plaintiff in this action, pursuant to Section 21(D)(a)(3)(B) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(3)(B), as amended by the PSLRA, and it is further

ORDERED that the Court approves the selection of the law firms Chitwood and Scott+Scott as Co-Lead Counsel for the Class, pursuant to Section 21(D)(a)(3)(B) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(3)(B), as amended by the PSLRA, and it is further

ORDERED that the oral argument on the motions for lead plaintiff set for January 7, 2010, is hereby vacated.

This order resolves docket entries 23 and 25. jpr

Dated: December 15, 2010

Respectfully submitted,

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Counsel for Bricklayers and Masons Local Union No. 5 Ohio Pension Fund and Proposed Co-Lead Counsel for the Class

IT IS SO ORDERED.

New York, New York
January ~~December~~ 6, 2011 ~~2010~~

Honorable Laura T. Swain, U.S.D.J.