

**REQUEST FOR PROPOSALS #0005**  
**SECURITIES LITIGATION**  
**OFFICE OF THE STATE COMPTROLLER**  
**RESPONSES TO QUESTIONS**

The official responses to questions submitted pursuant to the above-captioned procurement are listed below. Responses are in **bold blue type**.

**Question #1:** The minimum qualifications in section 3.5.D of the RFP state that the Proposer must “certify that it does not take a financial interest in any of the cases about which it offers advice”; and section 8.3.E. of the RFP indicates that compensation will be an all-inclusive annual flat fee that exceeds \$0 annually. Are proposers disqualified from responding to module 5 if they: 1. Serve as litigation funder to the foreign securities cases in which they offer advice; or 2. Do not charge a fee for the services contemplated in module 5?

**Response:** Litigation funding is considered “taking a financial interest in a case.” Firms that serve as litigation funders therefore do not meet the minimum qualifications for Module 5.

**The fee for services proposed to the CRF must be greater than \$0.**

**Question #2:** Does the term “non-U.S. litigation” refer to any litigation in connection with transactions in non-U.S. markets, or does it refer only to litigation in foreign venues?

**Response:** Non-U.S. litigation means litigation venues outside of the United States.

**Question #3:** Can an applicant for Module 3 (Delaware Counsel) satisfy requirement 1 without a physical presence in Delaware if the applicant employs local counsel and obtains admission pro hac vice for cases that the Firm litigates in Delaware?

**Response:** Module 3 is particularized for Delaware services and therefore requires that the Proposer have an existing Delaware law practice, with an office in Delaware, and three partners admitted to the Delaware bar. Proposers are allowed to partner with other firms to submit responses meeting these requirements.

**A Proposer that does not meet Module 3 requirements may still be eligible to provide the services for Module 1.**

**Question #4:** Does the twelve (12) type-written page limit on Modules include exhibits to the Modules?

**Response:** The page limit does not include exhibits to the Modules.

**Question #5:** Our Firm provides services similar to what is requested in Modules 4 and 5 to peer public pension funds. Accordingly, we intend to respond to RFP Modules 4 and 5, but want to be respectful of the requirement that services under Module 5 must be priced at greater than zero.

May we propose bundled pricing for Modules 4 and 5 such that the bundled price will be considered as satisfying the requirement that pricing for Module 5 is greater than zero?

**Response:** Cost Proposals for each Module should contain pricing for their respective services independently of any others. As such, bundled pricing is not permissible.