

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

ARKANSAS TEACHER RETIREMENT SYSTEM,)
on behalf of itself and all others)
similarly situated,)
Plaintiff,)

v.)

) C.A. No. 11-10230-MLW

STATE STREET BANK AND TRUST COMPANY,)
Defendant.)

ARNOLD HENRIQUEZ, MICHAEL T. COHN,)
WILLIAM R. TAYLOR, RICHARD A.)
SUTHERLAND, and those similarly)
situated,)
Plaintiffs,)

v.)

) C.A. No. 11-12049-MLW

STATE STREET BANK AND TRUST COMPANY,)
Defendant.)

THE ANDOVER COMPANIES EMPLOYEE)
SAVINGS AND PROFIT SHARING PLAN, on)
behalf of itself, and JAMES)
PEHOUSHEK-STANGELAND and all others)
similarly situated,)
Plaintiffs,)

v.)

) C.A. No. 12-11698-MLW

STATE STREET BANK AND TRUST COMPANY,)
Defendant.)

MEMORANDUM AND ORDER

WOLF, D.J.

April 13, 2020

In the April 9, 2020 Response and Objections by Lief Cabraser Heimann & Bernstein LLP ("Lief") to the Special Master's Report in Response to the Court's February 27, 2020 Order (ECF No. 599), Lief requests that the court defer implementation of its order

that Liefv repay approximately \$1,400,000 of the attorneys' fees originally awarded to it or hold such funds in escrow pending the outcome of its appeal. See Dkt. No. 600. Therefore, Liefv is, in effect, seeking a stay of the February 27, 2020 Order as against it pending appeal.

Liefv has not, however, addressed the factors relevant to whether a stay is justified. Those factors were described by the Supreme Court in Hilton v. Braunskill, 481 U.S. 770, 776 (1987). This court's understanding of them is discussed in Canterbury Liquors & Pantry v. Sullivan, 999 F. Supp. 144, 149-50 (D. Mass. 1998). Among other things, the court must evaluate whether Liefv has "present[ed] a substantial case on the merits when a serious legal question is involved." Id. at 149 (quoting Ruiz v. Estelle, 650 F.2d 555, 565 (5th Cir. 1981)). Liefv has not, however, identified the issues it intends to raise on appeal, let alone made the showing required to justify a stay.

In view of the foregoing, it is hereby ORDERED that:

1. Liefv shall, by April 20, 2020, move for a stay pending appeal and file a supporting memorandum addressing the Hilton factors.

2. Any response shall be filed by April 27, 2020.

/s/ MARK L. WOLF

UNITED STATES DISTRICT JUDGE