

Court Approves \$16,500,000 Settlement in Securities Class Action Brought by Susman Godfrey Against Dendreon

A federal court has approved a \$16,500,000 settlement of a securities class action against Seattle biotechnology company Dendreon Corporation and two of its executives.

The case, McGuire v. Dendreon Corp., No. C07-800 (W.D. Wash.), arose from alleged misrepresentations by a Dendreon executive during a conference call with investors relating to the results of an FDA inspection of the company's manufacturing facility in 2007. The case was certified as a class action, and Susman Godfrey LLP was named lead counsel for the class and subclass of purchasers of Dendreon common stock, on May 27, 2010.

Judge Marsha Pechman of the United States District Court for the Western District of Washington entered the final judgment approving the settlement on February 17, 2011.

Susman Godfrey attorneys Marc Seltzer and Ryan Kirkpatrick, in the firm's Los Angeles office, and Drew Hansen, Daniel Shih, and Jordan Connors, in Seattle, secured the settlement and judgment after nearly four years of litigation.