



STATE OF CONNECTICUT NEWS RELEASE

Attorney General Richard Blumenthal
Treasurer Denise L. Nappier

FRIDAY, AUGUST 24, 2007

ATTORNEY GENERAL, TREASURER ISSUE JOINT STATEMENT ON INTERIM VICTORY IN STATE SHAREHOLDERS CASE

Attorney General Richard Blumenthal and Treasurer Denise L. Nappier announced that a federal court today ruled that a class action securities case against JDS Uniphase Corporation and certain of its officers, in which Connecticut is the lead plaintiff, deserves a trial.

The ruling was made by U.S. District Judge Claudia Wilken of the Northern District of California.

Shareholders allege that JDS Uniphase and its officers intentionally misled them about the company's health, while selling hundreds of millions of dollars of their own stock in the company.

Blumenthal and Nappier said, "This decision is an important victory for shareholders. JDS continued to make positive and optimistic statements about its prospects when it knew that customer demand was declining precipitously – and the defendants were selling off hundreds of millions of dollars worth of stock in the company. Today's decision is another critical step toward preserving and promoting shareholders rights."

END