

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

----- X  
: 05 Civ. 8626 (GEL)  
In re REFCO, INC. SECURITIES LITIGATION :  
:  
:  
----- X

**DECLARATION OF JOHN P. COFFEY  
IN SUPPORT OF LEAD PLAINTIFFS' OPPOSITION  
TO DEFENDANTS' MOTIONS TO DISMISS THE FIRST  
AMENDED CONSOLIDATED CLASS ACTION COMPLAINT**

John P. Coffey hereby declares pursuant to 28 U.S.C. § 1746, that:

1. I am a partner of Bernstein Litowitz Berger & Grossmann LLP, co-Lead Counsel for Lead Plaintiffs and the prospective Class. I respectfully submit this declaration in support of Lead Plaintiffs' Opposition to Defendants' Motions to Dismiss the First Amended Consolidated Class Action Complaint.

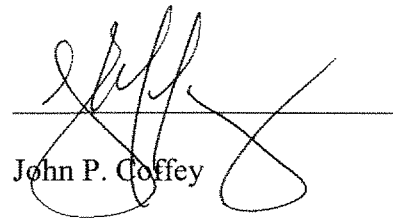
2. Attached hereto as Exhibit A is a copy of a letter from the United States Securities and Exchange Commission to the Honorable Joseph M. Anderson, dated August 9, 2001.

3. Attached hereto as Exhibit B is a copy of the court's opinion in *OCM Principal Opportunities Fund, L.P., et al. v. CIBC World Mkts. Corp., et al.*, Case BC 229 069, slip op. (Cal. Super. Sept. 21, 2000).

4. Attached hereto as Exhibit C is a copy of a Statement of Financial Affairs filed in *In re Refco, Inc.*, Case No. 05-60006 (Bankr. S.D.N.Y.), dated December 29, 2005.

5. Attached hereto as Exhibit D is a copy of the complaint filed in *Thomas H. Lee Equity Fund V., L.P., et al v. Phillip R. Bennett, et al.*, No. 05 Civ. 9608 (S.D.N.Y.), dated November 14, 2005.

I declare under penalty of perjury that the foregoing is true and correct. Executed on September 14, 2006.



John P. Coffey