the POMERANTZ MONITOR

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Pomerantz to Host First European Corporate Governance Roundtable with Sir Tony Blair

Former British Prime Minister, the Right Honourable Sir Tony Blair, and the Roman Colosseum.

INSIDE THIS ISSUE

According to Pomerantz Partner Jennifer Pafiti, it all started in 2015 with an informal conversation among fiduciaries discussing securities litigation and the ways it could benefit their funds. "There were ten of us around a table. It was simply an opportunity to bring together professionals facing similar issues regarding the value of their pension funds and the beneficiaries they owed a duty to." In the years since, that niche discussion has morphed into the Pomerantz Corporate Governance Roundtable, a highly anticipated gathering of decision makers in the worlds of law and institutional investing. Covering everything from ESG to the SEC, past Roundtables have been held in New York and California, with speakers that have included journalist Bob Woodward and former U.S. President Bill Clinton. This year, for the first time ever, the Roundtable will go international, kicking off in Rome in late October with former British Prime Minister, the Right Honourable Sir Tony Blair, slated to give the keynote address.

Given current trends in finance, and Pomerantz's significant presence in Europe and deep-rooted history, Rome seemed the ideal location for the 2023 Roundtable. European regulators are at the forefront of ESG issues, a major concern for institutional investors, wherever they are situated. Also, global investing in various jurisdictions amidst changing regulations and evolving case law affects the day to day running of large institutional funds. For Pomerantz Director of ESG and UK Client Services, Dr. Daniel Summerfield, the global theme of the Roundtable is about increasing the scope of investor education. He brings up the example of SPACs, a rising trend in U.K. finance that seems to ignore the lessons learned in the U.S. "We want to keep this conference as global as possible," says Summerfield, "because sometimes you run the risk of looking just within your own market and not looking overseas. That's why governance has become a global activity – learning from best practice where it exists and learning from mistakes where they have occurred."

A certain highlight of the roundtable will be the opportunity to hear from the Special Guest Speaker. Both Pafiti and Summerfield enthusiastically described the 2022 Roundtable, when Pomerantz Managing Partner Jeremy Lieberman interviewed former U.S. President Bill Clinton. "It was astonishing, you could hear a pin drop in that room," recalled Summerfield. Even though politics was not the

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central subject of the conference, Pafiti found that President Clinton's experiences during his time in office applied neatly to the world of corporate governance. She recounted Clinton's discussion of his talks with an adversarial head of state as "laying the grounds for engagement as a tool before you start a war. It's no different with our pension funds—engagement can be a useful tool in the world of governance before the big guns are brought out!" Summerfield sees the opportunity for similar insights with this year's guest speaker, former British Prime Minister Sir Tony Blair. "They're very close with one another, and the Blair-Clinton outlook on the world and geopolitics is similar. Their center-left ideology is pretty clear … and investor rights tend to be more associated with that center ground."

Beyond the Special Guest Speaker, this year's Roundtable features a host of notable panelists, including professors from Cambridge and the University of Glasgow, prominent investment managers and corporate lawyers, heads of ESG, and top executives from some of the most influential pension funds around the globe. Some of the panel topics will be familiar to attendees of previous Roundtables. This year will feature the return of "Unleash the Lawyers," a popular session devoted to recent developments in case law and the ways litigation can serve as a tool for recovery as well as corporate engagement.

Other sessions have a more topical bent. There will be panels on the downfall of crypto currency and SPACs, a session on the fall of Silicon Valley Bank, and a discussion of greenwashing. For Pafiti, this contemporary focus is one of the factors that sets the Pomerantz Roundtable apart from other conferences: "A lot of educational platforms won't be talking about things that are happening in the moment because there is no conclusion, and the landscape might be changing in real time." Pomerantz seeks to provide a forum to discuss developing issues as they're occurring. To support this, the Roundtable has a strict "no press" policy and all conversations are held under *Chatham House Rule*, meaning any discussion can only be attributed to the group at large, not a specific speaker.

For Pafiti and Summerfield, it is this lively and unencumbered discussion among the participants that lies at the heart of the Roundtable. "From the very first Roundtable, it was important that the concept is led by our attendees and that is a theme we have continued," explains Pafiti. "It's peers who are speaking; they're not only part of the discussion but they are leading it. It is very much guided by the desires of the conference attendees and the topics they want to hear about." It is easy to see why Pafiti and Summerfield are so excited about participant discussions - the conference brings together CEOs, CIOs, CFOs, General Counsel, Trustees and Heads of ESG for some of the largest pension funds and asset managers across the globe. "We're bringing together a diverse set of individuals: different backgrounds, different positions, different thoughts, different education, so that we have diversity of thought in the room, but it's small enough that it's still an intimate environment," Pafiti explains. "It's still a round table, just with a much larger table."

For additional information or to reserve your place at this year's event, please email:
pomerantzroundtable2023@pomlaw.com

Pomerantz Prevails Against Motion to Dismiss Its SPAC Litigation

By Tamar A. Weinrib

Pomerantz, as sole lead counsel, recently won an important victory for investors in a securities fraud litigation against PureCycle Technologies, Inc., certain of its executives (collectively, the "PureCycle Defendants"), and Byron Roth. On June 15, 2023, Judge Byron of the Middle District of Florida denied defendants' two motions to dismiss the Sections 10(b), 14(a), and 20(a) claims set forth in plaintiffs' Second Amended Complaint, as well as defendants' motion to strike, only dismissing the claims as to one of the five individual defendants.

PureCycle is a plastic recycling company that went public via a "de-SPAC" reverse merger with Roth CH Acquisition I Co., a special purpose acquisition company ("SPAC"). SPACs are shell companies set up solely to raise money through an IPO to eventually acquire another company. PureCycle had the dubious honor of being merely one in a long line of questionable reverse mergers Byron Roth has brought public while misleading investors regarding the underlying business, only to slap a "buy" rating on the stock and collect millions in compensation, leaving innocent investors to suffer the consequences.

To date, PureCycle has never earned any revenue and has *only one* product -- a process it claimed could cost-effectively recycle polypropylene, a common plastic that, since its invention in 1951, has stymied all efforts of the top scientists and chemical companies researching a way to effectively or economically recycle it. As the Court has now twice ruled (in the June 15, 2023 order and a previous order granting defendants' motion to dismiss the First Amended Complaint in part), the PureCycle Defendants and Roth issued false and misleading statements throughout the November 16, 2020 - November 10, 2021 Class Period, claiming to have achieved the impossible. Specifically, defendants represented in proxy statements, a registration statement, and in press releases, that their recycling process is "proven" to convert waste polypropylene (called feedstock) into virgin polypropylene resin more cost-effectively than manufacturing virgin polypropylene traditionally and utilizing a broader range of feedstock

Tamar A. Weinrib, Partner

than traditional recycling. In reality (as multiple industry experts have attested), the technology underlying the process is unproven, presented serious issues at lab scale, could not be achieved cost-effectively, and could not utilize a broader range of feedstock than traditional recycling. Defendants further touted the PureCycle management team -- which claimed to have solved the previously unsolvable polypropylene recycling problem -- as having "broad experience across plastics," and decades of experience scaling early-stage companies in public markets and leading transformational projects, though they in fact had *no background* in plastics recycling and previously brought six other early-stage companies public that subsequently imploded, causing substantial investor losses. In the order, the Court held, "Defendants have failed to present any new argument that would cause the Court to reverse what it has already determined."

The Court further held that plaintiffs sufficiently alleged scienter (a culpable state of mind) for purposes of the § 10(b) claim (the sole basis for the Court's prior partial grant of defendants' motion to dismiss the First Amended Complaint); Section 14(a), which is based on false and misleading statements in the proxy statements, does not require scienter. With regard to the PureCycle Defendants, the Court found scienter because the Second Amended Complaint avers with "greater specificity…the repeated instances wherein Defendants collectively and individually flaunted their past experience without disclosing their alleged prior business failings." The Court reached this conclusion for two reasons: 1) the "shift in phrasing" demonstrating that "each Defendant *individually* 'acted with the required state of mind' by touting his own experience while omitting previous failures," and 2) "Plaintiffs *more precisely emphasize* the repeated manner in which Defendants touted their experience."

Though not determinative on its own, the Court also noted the PureCycle Defendants' repeated "willingness to bolster their own credibility" as compared to their utter silence when their credibility was attacked in the short seller report that revealed the fraud in this case at the end of the Class Period, causing PureCycle's stock to plummet 40%. As part of its holistic analysis, the Court also based its scienter ruling on defendants' significant financial gain from the SPAC merger, access to internal company information, lack of experience with polypropylene recycling, and an SEC investigation that commenced in September 2021 "pertaining to, among other things, statements in connection with PureCycle's technology, financial projections, key supply agreements and management."

With regard to defendant Roth, the Court correctly rejected his piecemeal attacks and found scienter based on his "checkered history," financial motive to act fraudulently, the "core operations" doctrine, Roth's signing of the S-4, Schedule 14A (which contained the SPAC merger agreement), including the initial Proxy Statement and then later the amended Proxy Statement for Special Meeting of Stockholders of Roth Acquisition with the SEC which showed his "ongoing involvement with the SPAC merger over a period of several [pivotal] months," and his access to information during that time including the "personnel, books, records, properties, financial statements, internal and external audit reports, regulatory reports, Contracts, Permits, commitments and any other reasonably requested documents and other information of [PureCycle Inc.], when Roth issued his misstatements."

Defendants filed a motion on June 30, 2023 asking the Court to reconsider its order, claiming that "recent developments," *i.e.*, that PureCycle's first plant just started producing "post-industrial recycled pellets" undermine plaintiffs' claim. However, as plaintiffs argued in an opposition brief filed on July 14, 2023, the misleading statements set forth in the Second Amended Complaint pertained to the status of PureCycle's technology almost two years ago, not the status of its technology today. Moreover, the misstatements concerned defendants' claims that PureCycle could recycle polypropylene into virgin-like resin more cost-effectively than traditional recycling methods, and using a broader range of feedstock than traditional recycling. Defendants have not introduced a single fact to suggest that these recently produced pellets are virgin-like, produced more cost-effectively than traditional recycling methods, or using a broader range of feedstock. In fact, less than a year ago, the FDA told PureCycle that it could only recycle polypropylene into packaging for food and drink as long as the feedstock comes solely from drink cups, the antithesis of a broad range. Defendants alternatively argued that the Court committed legal error in its scienter ruling, relying on new arguments they did not raise in their motions to dismiss (and thus are foreclosed from arguing now) and basing their arguments on mischaracterizations of the Order.

The discovery process is set to begin, and plaintiffs will file their motion for class certification in the coming months.

The Questionable Use of Free Speech Defenses in Securities Litigation

By Villi Shteyn

Corporate actors trying to evade liability for fraud have used some questionable defenses, but the least credible may be trying to hide behind the First Amendment of the United States Constitution under the banner of free speech. The Supreme Court has stated that "the First Amendment does not shield fraud," but that has not stopped companies from trying. This sets the backdrop for Massachusetts Attorney General Maury Healey's suit against ExxonMobil Corp. ("Exxon") brought in Massachusetts State Court back in October 2019.

The suit included claims that oil giant Exxon lied to consumers by marketing its products as environmentally friendly and, importantly, that Exxon misled investors by downplaying any climate-driven financial risks to its bottom-line financials. Specifically, the suit alleged that in the past, Exxon's former CEO stated that the scientific evidence on climate change is inconclusive, as part of a campaign by Exxon to deceive consumers and investors despite decades-long internal knowledge to the contrary. The suit claims that Exxon more recently told investors that climate change risks are a management priority, but its financial projections continued to deceive investors by asserting that virtually none of Exxon's fossil fuel assets will be at risk. The complaint details how Exxon has internally analyzed and known these risks for over forty years but has failed to disclose them to investors. Instead, while publicly stating that the company accounted for climate change-related risks in its business planning, Exxon actually grossly undercounted such risks in its financials.

Exxon tried to claim that these statements, rather than being targeted to investors, were merely Exxon's participation in the public discourse on a controversial issue of public concern and were directed at lawmakers or the public. This is despite the fact that examples included the statement that Exxon will "face virtually no meaningful transition risks from climate change."

In a ruling issued last year, the Massachusetts Supreme Judicial Court rejected Exxon's First Amendment defense to Attorney General Healey's suit. The Court largely ignored the substance of the argument and simply found that Massachusetts' anti-Strategic Lawsuit Against Public Participation ("anti-SLAPP") law did not apply to civil enforcement proceedings brought by the state's Attorney General, and that it was instead meant to block lawsuits brought by private actors. This ruling may leave private securities litigants wanting, but the Court did specify that the legislative history for the anti-SLAPP statute was meant "especially" for developers attempting to prevent local opposition to zoning approval.

Villi Shteyn, Associate

Also, in positive news for investors, recent developments in the case law have shown courts to be highly skeptical and unconvinced by First Amendment defenses.

Ohio-based electrical utility company FirstEnergy Corp. also tried an extremely craven First Amendment defense in an investor class action. In a 2022 opinion, Chief Judge Marbley of the Southern District of Ohio found FirstEnergy's First Amendment defense to strain[ed] credibility." FirstEnergy attempted to argue, in a manner similar to Exxon, that corporations have a First Amendment right to speak on issues of public importance. But in this case, the supposedly protected statements were bribes. Specifically, this argument was made in the face of allegations of political contributions through the use of 501(c)(4) entities that were bribes to corrupt politicians and regulators. The court rejected this nonsensical argument and found that the bribery payments and deception of investors about the nature of the political activity undertaken by the company were not protected speech.

Similar First Amendment challenges have also failed in other securities fraud class actions, such as in a 2021 opinion in Pomerantz's action in the Altria and JUUL securities fraud litigation in the Eastern District of Virginia. There, the court rejected use of the *Noerr-Pennington* doctrine for protections of petitioning activity because "the First Amendment offers no protection when petitioning activity ... is a mere sham to cover an attempt to violate federal law[,]" and fraud allegations under the Exchange Act raise this sham exception. A 2020 Northern District of California Court found similarly, despite the speech in question being a letter to Congress.

Judge Liman of the Southern District of New York issued a 2022 opinion equally unconvinced by this type of defense. In 2018, Tesla CEO Elon Musk agreed to a consent decree with the Securities and Exchange Commission ("SEC") in

the wake of settling charges by the SEC under the Exchange Act for false and misleading statements. The consent decree prevents him from communicating about Tesla without pre-approval by Tesla, to ensure the accuracy of the statements and consistency with what Tesla reports. In an attempt to terminate the consent decree, Musk argued that his First Amendment rights were intruded upon. However, Judge Liman found this argument wholly unconvincing and stated that Musk's free speech rights do not allow him to engage in speech that is fraudulent or otherwise violates the securities laws. Judge Liman further found that the consent decree waived any First Amendment rights implicated. This decision was appealed to the Second Circuit of Appeals. The Second Circuit was no more receptive to the First Amendment argument and affirmed Judge Liman's decision in a summary order.

Pomerantz has also had success in litigating a case involving statements relating to climate preparedness. In *Vataj v. Johnson*, settled favorably on behalf of defrauded investors in 2021, plaintiffs alleged false and misleading statements regarding a utility's preparation and risk-minimization for wildfires.

Thus, courts still view these dishonest First Amendment protections for what they are: pretextual rationalizations to try to evade liability for deceiving investors. It is well-settled law that the First Amendment does not protect fraud, and courts are unlikely to prevent investors from enforcing their rights to be protected from false and misleading statements under the false guise of free speech. While securities fraud defendants will certainly continue to use questionable tactics to attempt to shield themselves from liability for false or misleading statements, courts' patience with these attempts, especially with the attempted use of the First Amendment, is wearing thin.

Navigating Section 220 Demand for Corporate Books and Records

By Ankita Sangwan

Section 220 of the Delaware General Corporation Law ("Section 220") grants shareholders the right to access corporate books and records, provided they fulfill the necessary "form and manner" requirements specified in the statute, and provided the demand is in furtherance of a "proper purpose." Per Section 220, a proper purpose is one that is "reasonably related" to the requester's interest as a shareholder. Most commonly, shareholders use Section 220 to investigate potential corporate misconduct, such as breaches of fiduciary duty by directors or officers, cases of mismanagement, corporate waste, or other wrongdoing, all of which have been recognized as "proper purposes" by Delaware courts.

To proceed, a stockholder must demonstrate a "credible basis" for suspecting wrongdoing or mismanagement, which is the "lowest possible" burden of proof under Delaware law. While mere speculation, curiosity, and suspicions do not satisfy it, the threshold is satisfied through documents, logic, testimony, or otherwise demonstrating that there may be legitimate issues of wrongdoing or mismanagement. Further, the Delaware Supreme Court has affirmed that "where a stockholder meets this low burden of proof … [the] stockholder's purpose will be deemed proper under Delaware Law" and that the stockholder "is not required to specify the ends to which it might use the books and records." Thus, a stockholder is not required to demonstrate that the suspected wrongdoing it seeks to investigate is "actionable" under Delaware law. Once a stockholder establishes proper purpose and credible basis, they are entitled to access the relevant corporate books and records that are considered "necessary" to investigate the specific wrongdoing that the stockholder has identified in their Section 220 request.

The Delaware Court of Chancery has encouraged stockholders to avail themselves of the 'tools at hand' and request company books and records before filing derivative complaints, and has admonished plaintiffs when they have not attempted to gather reasonable information to substantiate their allegations before filing a derivative complaint. Section 220 has thus become a popular and widely used tool for stockholders seeking to investigate corporate wrongdoing and mismanagement. This wide usage of Section 220 has led to an evolution of Delaware's jurisprudence reflecting judicial efforts to maintain a balance between the rights of stockholders to obtain information based on credible allegations of corporate wrongdoing and the rights of corporations to manage their business without undue interference from stockholders. The "credible basis" standard forms part of judicial efforts to maintain this balance. Courts have thus ruled against plaintiffs where investigations are deemed to be "indiscriminate fishing expeditions," and thus adverse to the interests of the corporation.

In "The Paradox of Delaware's 'Tools at Hand' Doctrine: An Empirical Investigation," published by Duke University School of Law in 2019, James D. Cox, Kenneth J. Martin, and Randall S. Thomas state that the results of their study "support[s] the positive social benefits of Delaware's innovative tools at hand doctrine." In recent years, they found, a trend emerged with defendants increasingly treating Section 220 actions as a "surrogate proceeding to litigate the possible merits of the suit" and to "place obstacles in the plaintiffs' way to obstruct them from employing it as a quick and easy pre-filing discovery tool." Courts have reprimanded corporations that use such "overly aggressive" litigation tactics while responding to Section 220 demands. Pomerantz has successfully litigated against such defense campaigns by different corporations. In a case filed against Biogen where plaintiff sought to investigate potential

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corporate wrongdoing and mismanagement arising from a federal investigation and a former employee's allegations in a wrongful termination suit, the Delaware Court of Chancery noted that Biogen followed "the recent trend in adopting what has been referred to as an 'overly aggressive defense strategy' in opposing inspection" and granted plaintiffs access to board-level materials.

In another instance, Pomerantz, along with two other firms, filed a complaint against Gilead, when Gilead employed similarly aggressive strategies against plalintiffs' Section 220 demands. The purpose of these demands was to investigate possible wrongdoings concerning the production, marketing and sales of Gilead's HIV drugs. In her decision, Chancellor McCormick (Vice Chancellor at the time) noted that "Gilead exemplified the trend of overly aggressive litigation strategies by blocking legitimate discovery, misrepresenting the record, and taking positions for no apparent purpose other than obstructing the exercise of Plaintiffs' statutory rights." Chancellor McCormick also found that Gilead's approach called for fee-shifting since Gilead had engaged in bad faith conduct. Ultimately, defendants were sanctioned and ordered to pay Pomerantz and other plaintiffs' counsel $1.76 million in attorney's fees.

Another emerging trend is that stockholders are using Section 220 demands to investigate a company's commitments to diversity and other ESG concerns. In *Asbestos Workers Phila. Welfare & Pension Fund v. Scharf*, No. 3:23-cv-1168 (N.D. Cal. Mar. 15, 2023), shareholders relied on information and documents received pursuant to a Section 220 demand to allege that the Wells Fargo Board disregarded "pervasive issues of discrimination" and further alleged that the bank conducted fake interviews with minority candidates. Similarly, a Tesla stockholder relied on Section 220 documents to allege that the Tesla Board fostered a company culture of tolerating sexual harassment and racial discrimination.

In a recent case on this issue, *Simeone v. The Walt Disney Company* (Del. Ch. June 27, 2023), the Delaware Court of Chancery rejected an action filed by a Walt Disney stockholder seeking to compel inspection of books and records relating to the company's opposition to Florida's "Don't Say Gay" law – a stance that allegedly caused Florida's Governor and state legislature to retaliate against the company by stripping it of special state-granted tax treatment and other benefits. In ruling against the stockholder, the Court held that he had not established a proper purpose for his Section 220 demand because the stated purpose belonged to the stockholder's counsel, rather than to the stockholder himself. The stockholder testified that he had been solicited to make the Section 220 demand and had been put in touch with the Thomas More Society, a "public interest law firm championing Life, Family, and Freedom." He also testified that his only purpose in requesting inspection was to "know the person or persons who were responsible for making th[e] political decision at Disney to publicly

Ankita Sangwan, Associate

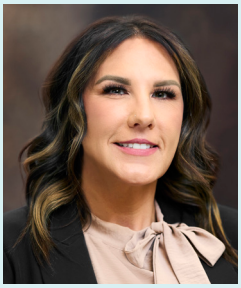
oppose" the law. The Court also held that "[t]he plaintiff is not describing potential wrongdoing. He is critiquing a business decision. A stockholder cannot obtain books and records simply because the stockholder disagrees with a board decision, even if the decision turned out poorly in hindsight." The Court further explained that a corporation's "choosing to speak (or not speak) on public policy issues is an ordinary business decision," even if the topic is a "divisive" one, and even if it is "external to [the company's] business." The Court concluded that "At bottom, the plaintiff disagrees with Disney's opposition to [the Florida law]. He has every right to do so. But disagreement with [a] business judgment is not evidence of wrongdoing warranting a Section 220 inspection."

The *Walt Disney* case differs from the other decisions and is interesting for several reasons, one being that it focuses on the stockholder's – not their lawyers' – purpose, and emphasizes that even if an alleged bad corporate decision has been made, it does not necessarily mean that a wrongdoing at the level of a breach of fiduciary duty occurred. Delaware courts have consistently emphasized that "bad" or "misguided" business decisions that do not involve legal violations typically do not qualify as breaches of fiduciary duty. Furthermore, there have been discussions among courts and experts questioning whether such decisions can be considered breaches of fiduciary duty if they are not connected to any legal violations. In any event, this spate of decisions highlights the growing trend of ESG-related litigation, which continues to be bolstered by Section 220 requests.

Given the popularity of Section 220 requests and their usefulness in investigation of corporate wrongdoings, it will be interesting to see how these trends develop and evolve.


Jeremy A. Lieberman


Jennifer Pafiti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Kaylan Perez


Dr. Daniel Summerfield


Sir Tony Blair

NOTABLE DATES ON THE POMERANTZ HORIZON

IF YOU WILL BE ATTENDING ANY OF THESE EVENTS AND WOULD LIKE TO MEET WITH US, SEND US A MESSAGE AT: EVENTS@POMLAW.COM

JENNIFER PAFITI and **JANALEE SPENCER** will attend the **TEXPERS 2023 Summer Educational Forum** at The Woodlands, TX from August 13-15. Later in the month, **KAYLAN PEREZ** will join **JANALEE** at the **IBEW Membership Development Conference** in Chicago, IL from August 29-31.

In London, UK, **DR. DANIEL SUMMERFIELD** will attend the **Reuters ESG Investment Europe 2023 Conference** from September 6-7, as well as the **Pensions Age Autumn Conference** on September 14.

From September 11-13, **JEREMY LIEBERMAN**, **JENNIFER, JANALEE**, and **KAYLAN** will attend the **CII Fall 2023 Conference** in Long Beach, CA.

DANIEL will attend the **ICGN Policy Forum & Proxy Season Review** from September 20-21 in London. On September 20, **JEREMY** and **JENNIFER** will join **DANIEL** at a **Pomerantz-hosted roundtable dinner for the General Counsel of various UK pension funds**.

From October 1-3, **JENNIFER** and **JANALEE** will attend the **TLFFRA 2023 Conference** in Corpus Christi, TX, while **KAYLAN** attends the **NAST Annual Conference** in Las Vegas, NV from October 1-4.

DANIEL will attend the **Pensions & Investments World Pension Summit** in the Hague from October 10-12 and then head to Manchester, UK, on October 17 for the **PSLA's Annual Conference**.

On October 23, Pomerantz will host its first European **Corporate Governance Roundtable** in Rome, Italy. **JEREMY**, **JENNIFER**, **DANIEL**, **JANALEE**, and **KAYLAN** will all attend the one-day event, which will feature panels with some of the most influential institutional investors from around the world, as well as former British Prime Minister **SIR TONY BLAIR** as special guest speaker.

KAYLAN will attend the **SACRS Annual Fall Conference** in Rancho Mirage, CA from November 7-10.

From November 28-29, **JEREMY**, **JENNIFER**, and **DANIEL** will be in Dubai for the **ICGN-Hawkamah Conference**; **JEREMY** and **DANIEL** will participate in a panel at the event on November 28

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Pomerantz is acknowledged as a global leader in securities and corporate governance litigation. Pomerantz monitors the portfolios of some of the most influential institutional investors and financial institutions worldwide, monitoring assets in excess of $9 trillion. Founded by Abraham L. Pomerantz, who was known as the "dean of the class action bar," the Firm pioneered the field of securities class actions. For 85 years and counting, Pomerantz has continued the tradition that Abe Pomerantz established, fighting for the rights of victims of securities fraud, breaches of fiduciary duty, and corporate misconduct. Prior results, however, do not guarantee a similar outcome in future cases.

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