the POMERANTZ MONITOR

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Pomerantz $40 Million Emergent Biosolutions Settlement Granted Final Approval

By the Editors

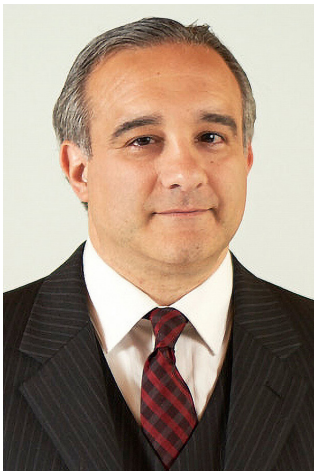
INSIDE THIS ISSUE

Pomerantz was pleased to recently resolve its securities class action lawsuit against Emergent BioSolutions Inc. (NYSE: EBS) and certain of its executives, which sought to recover investment losses stemming from alleged misrepresentations of the markets relating to Emergent's disastrous COVID-19 vaccine manufacturing failures. After four years of hard-fought litigation led by Pomerantz Partner Matthew Tuccillo, the court granted final approval to the $40 million class-wide settlement in late February 2025.

When the COVID-19 pandemic struck, Emergent seemed uniquely positioned to capitalize, as the U.S. government had designated Emergent's Bayview facility in Baltimore, Maryland, as one of just three in the U.S. pre-authorized to ensure a supply of vaccines in a pandemic. In short order, Emergent signed over $1 billion in contracts with the U.S. government, Johnson & Johnson, and AstraZeneca to manufacture the raw material – bulk drug substance – for the two companies' COVID-19 vaccines, which, due to simpler dosing and refrigeration needs than mRNA alternatives, were poised to be a significant element of the U.S. global response to the pandemic.

Unbeknownst to investors, Emergent's Bayview facility had serious, longstanding deficiencies in equipment, personnel, training, and processes, particularly in regards to its anti-contamination capabilities, which materially increased the risks of catastrophic errors that could derail its COVID-19 manufacturing work. These flaws, which rendered the Bayview facility unsuited for the urgent COVID-19 vaccine manufacturing role, were later revealed by *The New York Times* and the *Associated Press*, multiple Congressional reports, and Pomerantz's interviews of numerous former employees and review of extensive regulatory documentation.

Contrary to these concealed, negative facts, during the class period at issue, Emergent and its executives touted Bayview's readiness to rapidly engage in large-scale manufacturing of both the J&J and AstraZeneca COVID-19 vaccine bulk drug substances. Emergent raised funds via a public offering, while its CEO revised his Rule 10b5-1 stock trading plan, which had not sold a single share in four years, to sell over 88,000 shares in a three-week period near class period high trading prices, reaping him over $11 million in sales during the alleged fraud. When *The New York Times* reported that Emergent had cross-contaminated a batch of J&J bulk drug substance with AstraZeneca material, Emergent and its CEO initially denied that any cross-contamination had occurred.



Matthew L. Tuccillo, Partner

Ensuing revelations of incidents where deficient procedures, insufficient training, and lack of compliance at Bayview resulted in batches of J&J or AstraZeneca bulk drug substance being discarded due to bacterial or other contamination, suffocation of cells, and other failures caused Emergent's stock price to plummet. The U.S. government halted production of the AstraZeneca vaccine at Bayview and handed control of the facility to J&J before finally ending all COVID-19 vaccine manufacturing there, as Emergent's lucrative contracts were terminated. Ultimately, Emergent's failures resulted in the destruction of 400 million out of the 500 million COVID-19 vaccine dose-equivalents ever produced at the Bayview facility, a stunning failure. Investors suffered huge losses.

Pomerantz's clients, the Nova Scotia Health Employees' Pension Plan and the City of Fort Lauderdale Police & Firefighters' Retirement System, were appointed Co-Lead Plaintiffs to oversee this important litigation. Under their oversight, Pomerantz pled a robust amended complaint, supplemented by extensive judicial notice materials, that synthesized a sweeping factual record into a compelling securities fraud narrative.

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Pomerantz litigated and overcame a hard-fought, voluminous motion to dismiss after a lengthy oral argument. Thereafter, Pomerantz zealously built the evidentiary record by pursuing written and document discovery from defendants, subpoenaing third parties like J&J and AstraZeneca and serving records requests (FOIA and international equivalents) to U.S. and foreign regulators. Pomerantz secured and reviewed nearly 120,000 documents and deposed a dozen Emergent executives and employees. Pomerantz also filed a motion for class certification, supported by an expert report on market efficiency and damages, which the court granted.

Meanwhile, as authorized by our clients, Pomerantz also pursued a negotiated resolution, mindful of Emergent's troubled operations and ongoing concern warnings in its SEC filings. Pomerantz conducted a full-day, in-person mediation and a follow-up virtual session with an experienced JAMS mediator. Thereafter, Pomerantz engaged in six months of regular telephonic negotiations while advancing discovery before an agreement in principle to settle was reached. After the court granted preliminary settlement approval, Pomerantz oversaw a robust, class-wide notice program, which resulted in over 130,000 mailed notices, 27,000 settlement webpage visits, and 64,000 class member claims submitted – without a single class member objecting to any part of the settlement. The overwhelmingly positive response is not surprising. The settlement represented a recovery as high as 12.75% of class-wide damages and compared extremely favorably both to comparable settlements within the judicial Circuit and to national settlements data from 2014-2023 as compiled by NERA and Cornerstone Research.

Asked for comment, Attorney Tuccillo said: "We are so pleased that the court granted final approval of this important settlement. Judge Boardman ordered a brisk litigation schedule, carefully oversaw our progress, and closely scrutinized our settlement. The settlement is an outstanding result and secured the vast majority of available insurance coverage for the benefit of Emergent's damaged shareholders. Credit goes to our clients, who produced documents, oversaw our work and authorized a strong settlement for the benefit of the entire class."

Pomerantz is now working with a claims administrator to efficiently process and validate the submitted class member claims and looks forward to filing a distribution motion to seek court approval to send recovery checks later this year. ■

Pomerantz's litigation team on the Emergent *matter also included Of Counsel Jennifer Banner Sobers and Associates Zachary Denver, Jessica Dell, Villi Shteyn, and Brandon Cordovi.*

Pomerantz Prevails Against Motion to Dismiss Claims Against Alphabet and Google

By the Editors

On March 24, 2025, U.S. District Judge Rita F. Lin of the Northern District of California sustained investors' securities fraud claims against Alphabet and Google in a high-profile litigation that involves allegedly false and misleading statements made by Google to investors concerning Google's digital advertising technology. Google's allegedly improper practices are the subject of several lawsuits alleging antitrust violations by the Attorneys General of two dozen states and the Department of Justice. Pomerantz serves as sole lead counsel in the litigation.

Alphabet's subsidiary Google is the dominant player in the field of digital advertising. According to plaintiffs' second amended complaint, "Google's dominance in the entire ad tech industry has been questioned by its own digital advertising executives, at least one of whom aptly asked: "[I]s there a deeper issue with us owning the platform, the exchange, and a huge network? The analogy would be if Goldman or Citibank owned the NYSE.""

The ABCs of Digital Advertising

Display ads are image-based ads on websites, which may contain images, text or multimedia. A single display ad shown to a single user on a single occasion is an **impression**. A website's owner or an online media company is a **publisher**. Publishers of news articles usually monetize their content with targeted display ads shown alongside the article. Internet **advertisers** may include businesses, government agencies, charities, political candidates, and other entities.

Online publishers sell their inventory of display ads to advertisers either directly or indirectly. For example, *The New York Times*, as an online publisher, could negotiate directly with Apple, as an advertiser, to display Apple's ads atop the NYT homepage one million times in a particular month. However, a publisher cannot always predict how many of its ad spaces will be available to sell directly to advertisers because its inventory depends on how many users visit its website. Publishers can, therefore, find themselves with unsold, surplus inventory.

Publishers use software known as an **ad server** to make their impressions available for sale. Since 2008, Google has owned the industry's leading ad server, **Google Ad Manager (GAM)**, which is often still referred to by its

former name, **DoubleClick for Publishers (DFP)**.

Indirect sales occur through centralized electronic trading hubs, or **ad exchanges** (a/k/a supply-side platforms or **SSPs**) and through **networks** of publishers and advertisers. Publishers can use an ad exchange to auction off some or all of their inventory to buyers in real time for a percentage fee, or sell their inventory to a network, which in turn will resell it to an advertiser for an undisclosed markup. Google owns the industry's leading ad exchange, **Google AdX**, now packaged with DFP as part of GAM. GAM currently controls over 90 percent of the digital advertising market in the United States.

In 2000, Google launched **Google Ads**, a tool that allowed businesses to buy ads that would be seen by Google search users alongside their search engine results. Advertisers, drawn by the power of such instantaneous, highly targeted advertising, flocked to Google Ads.

Unbeknownst to Investors, Google Favors Itself

Google began requiring publishers who chose to use Google Ads to also use its ad server DFP and its ad exchange AdX. Google did not disclose that it programmed DFP to give Google's own ad exchange, AdX, the first chance to buy impressions before they were offered to other ad exchanges, and often to do so at artificially low prices.

Google then profited by charging high fees on AdX, while neither advertisers nor publishers could leave for other ad exchanges, having no access to one another. Publishers fought back with "header bidding," which involved inserting code into their webpages that allowed other non-Google ad exchanges to bid on their impressions before Google's hard-coded preference for AdX was triggered. Google saw header bidding as a major threat to its digital advertising dominance.

Pomerantz's complaint alleges that even before header bidding emerged, Google had singled out Facebook—one of the biggest ad buyers on the internet—as a competitive threat. In March 2017, Facebook announced that its Facebook Advertising Network (FAN) would participate in header bidding, permitting its advertisers to bypass Google's platform and chipping away at its revenues. Crushing the "existential threat" posed by header bidding and Facebook became a major priority for Google. Securing Facebook's participation in Google's open bidding system was so critical that Pichai personally negotiated a deal to convince Facebook to abandon header bidding. Enticing Facebook required significant concessions, with Google agreeing to give Facebook the same benefits it maintained over other bidding participants. Those perks included additional time to bid for ads, auction matching advantages, the ability to detect which impressions were targeted to bots, and a predetermined "win rate."

Emma Gilmore, Partner

Pomerantz and Plaintiffs Prevail

Judge Lin found that Pomerantz adequately alleged that the advertising auctions favored bids submitted through Google-owned platforms or FAN, which had an agreement with Google:

"Allegedly, bidders operating through those channels received extra time, additional nonpublic information, and other advantages. Plaintiffs have further adequately alleged that Pichai was sufficiently involved in the negotiation regarding FAN that he was well-aware of these advantages when he represented otherwise in his September 2020 statement."

According to Partner Emma Gilmore, who co-leads the litigation with Jeremy A. Lieberman, "The court sustained plaintiffs' claim that CEO Pichai made a false representation to Congress with the intent to deceive the market when he testified that "the channel through which a bid is received does not otherwise affect the determination of the winning bidder." This is a significant win for investors, paving the way for them to recoup their losses in Google, an advertising juggernaut."

Q&A with Of Counsel Samantha Daniels

By Katarina Marcial

Editor Katarina Marcial chatted with Of Counsel Samantha Daniels, based in the Firm's New York office.

***Monitor*: Can you share a little about your background and interests?**

Samantha Daniels: I grew up in Daytona Beach, Florida, known for its lively spring break scene, NASCAR, and Bike Week. Aspiring to be a lawyer, I attended Cornell in Ithaca as an undergrad and the University of Chicago for law school, and eventually worked in Washington, DC at Gibson Dunn & Crutcher as an associate. After stints in Gibson's DC, LA, and NY offices, I finally found my home in NYC. Disillusioned by working for the defense side (solely for large corporations), I realized I wanted to represent those who would hold those corporations accountable. I did not want to sacrifice the quality of the people and work product I became accustomed to at Gibson, and Pomerantz fit the bill.

I love '70s, '80s, and '90s rock, funk, and soul. I also enjoy art, visiting museums and painting. Taking painting classes is my way of relaxing, clearing my mind, and gaining inspiration.

***Monitor*: What inspired you to pursue a career in law, particularly in securities litigation?**

Samantha Daniels: My dad is a lawyer, which inspired my respect for the profession, especially securities law. I studied political science and history to prepare for a career in DC politics or a government agency. But my experience in DC left me jaded. At Gibson's appellate group, I discovered a passion for storytelling. In securities law, storytelling is essential for presenting facts in a compelling manner to engage judges. I worked with inspiring colleagues, such as the late, great Ted Olson, who taught me how to make judges care about a case by highlighting its public policy implications. I enjoy using my storytelling skills – finding the right angle and packaging it well – to highlight wrongdoing and the harm it's caused, as the key to crafting a narrative that resonates with judges. I love this aspect of litigation.

***Monitor*: You recently successfully overcame two Motions to Dismiss. Can you tell us about the cases?**

Samantha Daniels: The case against Golden Heaven involved clear-cut fraud by a Chinese company that went public in the U.S., falsely claiming high demand and revenue for its amusement parks. Upon investigation by Hindenburg (and confirmed by our own investigator abroad), it was discovered that the parks were virtually deserted. The hearing for defendants' motion to dismiss went well, and we felt confident we would win. However, before the judge issued a decision on the case, the *Slack* decision (*Pirani v. Slack Techs., Inc.*) was handed down in the Ninth Circuit, which could have severely limited Pomerantz's case. The *Slack* decision essentially stated that if plaintiffs can't trace their shares directly to the IPO's registration statement, then there is no standing for their claims. The Golden Heaven defendants cited that decision as a reason to dismiss our case. I argued, however, that this was *dicta* -- in other words, that the judge's statements in the *Slack* decision were not binding as precedent -- and the judge, already convinced by my argument about the severity of the fraud, agreed that *Slack* didn't apply. Consequently, the judge denied the defendants' motion to dismiss our case, which was a significant victory.

The SunPower case involved more subtle deception by a reputable U.S.-based solar company. We alleged that SunPower misled investors about its financial health and capabilities while secretly approaching bankruptcy. SunPower was delaying the release of its financials, relying on future cash it would receive from a majority shareholder. Behind the scenes, it was in a cash freefall. The challenge was to demonstrate this pattern of deceit to Judge Rita Lin and to secure confidential witnesses who would attest to SunPower's lack of cash flow. Despite rigorous counterarguments from opposing counsel, the judge recognized the fraudulent implications of SunPower's actions. Although not all our claims were upheld, enough were maintained to allow us to proceed. This case posed the challenge of proving fraud without concrete financial disclosures. However, I ultimately established a pattern of wrongdoing and advanced the case.

***Monitor*: Do you feel that there is an unspoken expectation for women in law to do it all, excel at their careers, while finding balance?**

Samantha Daniels: Yes, I do. I balance these expectations with confidence by maintaining my boundaries and addressing issues head-on. For example, I recently had to work on a case with another firm. They sent me an incomplete draft of the complaint, despite our agreement that they'd handle the complaint and I'd handle the opposition. Instead of fixing their draft, I pushed back and sent a strongly worded email with corrections, emphasizing my deadlines and their responsibilities. Sometimes, people will test what they can get away with, and it's essential to stand up for oneself, especially for women, who often feel pressured to do it all. In your personal life, you can do the same thing. Once you recognize your worth, this becomes a lot easier.

***Monitor*: Do you have any female mentors or role models who have shaped your career?**

Samantha Daniels: During my time at Gibson in DC, Helgi Walker, an appellate partner, involved me in cases with intriguing constitutional issues, emphasizing the importance of argument and presentation and understanding judges' perspectives. Her mentorship taught me to embrace ambiguity, present it clearly, and act as a PR agent when defending a corporation, crafting a well-researched argument that considers all stakeholders. Similarly, working with Perlette Jura in Los Angeles was invaluable due to her extensive experience in appellate and transnational litigation. She shared with me a memorable story about leading a meeting as a female associate in a room full of men. Despite knowing that beautiful young women are not always taken seriously, she had confidence in her case knowledge and owned her power. This continues to inspire me. At Pomerantz, I am grateful to be managing my own cases, gaining confidence and confirmation of something I already knew – I can do this. I am fortunate to work with highly accomplished women like Emma Gilmore, Murielle Steven Walsh and Brenda Szydlo and learn from them all.

***Monitor*: What advice would you offer to younger attorneys seeking to succeed in their careers?**

Samantha Daniels: Always speak up. If you have a great idea, or if you see a legal route that hasn't been pursued, or a legal theory or argument, share it. As a junior associate, I recall hesitating to voice my thoughts, assuming others had already considered my ideas or doubting them due to potential counterarguments. However, your strength comes from being closest to the facts and law, especially when preparing partners for hearings or drafting briefs. If you see something, say something.

Pomerantz Secures Landmark Governance Reforms in Qurate Retail Settlement

By Gustavo F. Bruckner and Danielle Sharon

On December 6, 2024, Vice Chancellor Sam Glasscock III of the Delaware Court of Chancery granted final approval to a groundbreaking settlement in *In re Qurate Retail, Inc. Derivative Litigation, C.A. No. 2021-1116-SG (Del. Ch.)*. This stockholder derivative action, brought on behalf of Qurate Retail, Inc., alleged that certain senior executives and board members engaged in self-dealing transactions that benefited company insiders at the expense of stockholders. Pomerantz, serving as Co-Counsel, helped negotiate a settlement that implements critical governance reforms designed to restore corporate accountability at Qurate.

Class action securities litigations are brought by stockholders on behalf of a group, or "class," of similarly defrauded investors and usually seek recovery of financial losses due to fraud. They often result in direct monetary compensation for stockholders. Stockholder derivative actions, on the other hand, are brought on behalf of the corporation by stockholders against the directors of a corporation for the benefit of the corporation and its stockholders in order to remedy a harm to the corporation. Often, these suits seek to compel changes in corporate governance. The *Qurate* case aimed to rectify structural governance failures that allowed insiders to extract unfair benefits. The settlement delivered significant corporate governance changes, including the reinstatement of a critical call right that Qurate's predecessor had originally paid $150 million for in 1998, along with new safeguards against unchecked insider control. These reforms will provide lasting benefits to the company and its investors, ensuring greater oversight and preventing similar issues in the future.

What Makes This Case Unique

The case centered around a rare and impactful series of transactions that raised fundamental questions about the corporate governance of Qurate, a leading multi-platform retailer. Specifically, it involved the controversial 2021 transactions between Qurate senior executives, Gregory B. Maffei, CEO and President, and Dr. John C. Malone, a controlling stockholder, which effectively consolidated control of the company in the hands of insiders by stripping Qurate of a crucial call right that had been acquired for $150 million in 1998. This eliminated Qurate's ability to reclaim control of shares, representing a major shift in corporate control dynamics.

What attracted Pomerantz to the case was the opportunity to challenge this blatant conflict of interest and restore fundamental governance mechanisms that protect stockholders. The case was also emblematic of broader corporate governance concerns, particularly in companies with dual-class stock structures where insiders have disproportionate control, leaving public stockholders at a disadvantage. The case offered a significant opportunity not only to seek justice for stockholders but also to establish important reforms that would serve as a model for good governance.

Understanding Derivative Suits and Books and Records Demands

A derivative lawsuit is brought by a stockholder on behalf of a corporation against its executives, board members, or other insiders when they have allegedly engaged in misconduct that harms the company. These cases seek remedies that benefit the company directly when its board of directors fails to take appropriate action to address alleged wrongdoing.

Before filing a derivative suit, stockholders frequently issue a books and records demand, a legal request under most states' laws that grants stockholders the right to inspect certain internal corporate documents to investigate potential misconduct. In this case, stockholders obtained valuable internal documents that strengthened their claims against Qurate's leadership.

The Case: How Pomerantz Took Action

Pomerantz pursued this case after uncovering a series of transactions that raised serious concerns about corporate governance at Qurate. The litigation focused on a 2021 transaction in which Malone, Qurate's controlling stockholder, transferred his super-voting Series B shares to his long-time business associate, Maffei. This move, plaintiffs alleged, was orchestrated to consolidate control in the hands of insiders and effectively deprived Qurate of the ability to reclaim those shares through an existing call right. Specifically, the 2021 transaction involving Qurate triggered an accelerated vesting of Maffei's options under his employment agreement, which would have provided him with substantial benefits unavailable to other stockholders.

The complaint alleged that these transactions:

- **Eliminated a Valuable Corporate Right** – Qurate's predecessor had paid $150 million in 1998 for the ability

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to repurchase the controlling Series B shares under certain conditions. The 2021 transactions stripped Qurate of this right without adequate stockholder consideration.

- **Benefited Insiders at the Expense of Stockholders** – The transfer of control from Malone to Maffei did not provide any benefit to the company or its investors but instead entrenched management's authority and enriched Maffei.

- **Violated Fiduciary Duties** – By approving and facilitating these transactions, certain Qurate board members breached their fiduciary duties by prioritizing insider interests over those of public stockholders.

Procedural History: A Complex and Hard-Fought Case

After making a books and records request and reviewing confidential internal documents, the action was initiated on December 28, 2021, when plaintiffs filed a derivative complaint on behalf of Qurate in the Delaware Court of Chancery.

- **Motion to Dismiss Granted in Part and Denied in Part** – Defendants moved to dismiss the case, arguing that the board's actions were legally permissible. While the Court dismissed claims against certain directors who were found not to have been directly involved in the alleged misconduct, it upheld the claims against the key figures, including Malone and Maffei, ruling that plaintiffs had sufficiently alleged breaches of fiduciary duty as to those directors.

- **Demand Futility Argument** – In derivative suits, plaintiffs must typically demonstrate demand futility, meaning they must show that asking the company's board for permission to take action would have been pointless because members of the board were likely conflicted. One particularly unusual but helpful development in the case was the appearance of a photo on social media depicting Malone on a private cruise alongside a purportedly uninterested board member. This evidence played a pivotal role in establishing demand futility, as it visually demonstrated the influence of conflicted insiders over the board. The image provided tangible proof that key decision-makers were not independent, further supporting claims that insiders improperly influenced the transactions. This allowed the case to proceed without requiring plaintiffs to first seek board permission before taking action.

- **Extensive Discovery and Negotiations** – Over the course of litigation, Pomerantz engaged in rigorous discovery, uncovering key evidence that supported the claims of self-dealing and improper governance. This included obtaining internal communications, board meeting minutes and financial records that demonstrated the potential conflicts of interest inherent in the transactions.

Gustavo F. Bruckner, Partner

The Settlement: Major Wins for Stockholders

The settlement delivered meaningful governance reforms to protect Qurate's stockholders and ensure that similar improper interested transactions do not occur in the future.

Key settlement terms include:

• Restoration of the Call Right

1. Qurate successfully reinstated a call right over Maffei's Series B shares, ensuring the company has a mechanism to reclaim control in certain circumstances.

2. The new call right closely mirrors the original 1998 agreement, allowing Qurate to recapture these shares under defined conditions.

3. This provision restores balance to Qurate's corporate structure, preventing insiders from consolidating excessive control.

• Independent Oversight of Insider Transactions

4. Future material transactions involving Malone or Maffei must be reviewed and approved by an independent board committee.

5. This ensures that stockholder interests are prioritized over insider benefits and enhances overall corporate transparency.

- **Board Composition Reform**

    6. Malone agreed not to seek reelection after his term ends in 2025, which alleviates concerns about concentrated control and potential conflicts of interest.

    7. This reform reduces the likelihood of corporate decisions being unduly influenced by a single controlling stockholder.

These reforms, while non-monetary, are significant governance changes, ensuring a more equitable decision-making process for all Qurate stockholders.

Court Commentary on the Settlement

Vice Chancellor Glasscock praised the settlement, stating:

- "The chances of a really lucrative cash award after trial were limited, and so it appears to me to be not only fair, but a very commendable settlement."
- "These [therapeutic benefits] are so neatly tailored to the situation that brought us all here that I have got to congratulate the parties for coming up with them."

Pomerantz's Commitment to Stockholders

Pomerantz's Corporate Governance team has long been at the forefront of stockholder rights litigation, advocating for corporate accountability and transparency.

The *Qurate* settlement establishes a precedent for corporate governance reforms in similar cases. The requirement that insider transactions undergo independent scrutiny is an essential safeguard, ensuring that public companies remain accountable to all stockholders, not just controlling insiders.

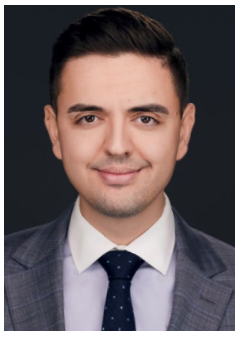

Jennifer Pafiti


Jeremy A. Lieberman


Emma Gilmore


Dr. Daniel Summerfield


Janalee Spencer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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

On **April 16**, **GENC ARIFI** will speak at **DePaul University College of Law in Chicago** to securities regulation students about the latest developments in the field and career opportunities.

JEREMY LIEBERMAN will chair a panel on negotiating and monitoring settlements at the **Perfect Law Conference** in London on **April 24**.

DANIEL SUMMERFIELD will attend the **Pensions Age Spring Conference** on **April 24** and the **Investment Association's Sustainability and Responsible Investment Conference** on **April 30**, both in London.

EMMA GILMORE will speak on a panel at the **Practicing Law Institute's (PLI)'s Securities Litigation 2025: From Investigation to Trial** event in New York on **April 28**.

EMMA will also speak on a panel at the **New York City Bar's Insurers' and Insureds' Perspectives on Current Issues in D&O Liability 2025** event on **May 16**.

JENNIFER PAFITI and **JANALEE SPENCER** will attend the **National Conference on Public Employee Retirement Systems (NCPERS) Annual Conference & Exhibition** in Denver, Colorado, on **May 18-21**.

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THE LAW FIRM THAT INSTITUTIONAL INVESTORS TRUST FOR SECURITIES LITIGATION AND PORTFOLIO MONITORING

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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We welcome input from our readers. If you have comments or suggestions about *The Pomerantz Monitor*, or would like more information about our firm, please visit our website at www.pomlaw.com or contact:

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