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THE MONITOR

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The Rise of Arbitration and the Fall of Shareholder Protection

Imagine you are 65 years-old and on the verge of retirement. For as long as you can remember, you've invested in the stock market to grow your wealth. But something is wrong—your portfolio lost a quarter of its value overnight. Your once-secure dream of retirement is being stripped away. After reviewing your portfolio, you discover that a company whose stock you own recently disclosed that it had lied about its revenue, causing the company's stock price to plummet.

You are upset and believe the company should be held accountable for its wrongdoing, but what are your options? You consider litigation in a state or federal court. But considering the recent push to allow public companies to include mandatory arbitration clauses in their by-laws or articles of incorporation, your options could be significantly limited.

Is the SEC Indicating a Shift in Policy?

In July of 2017, Commissioner Michael Piwowar, a former SEC commissioner, stated in a speech before the Heritage Foundation that the SEC was open to the idea of permitting companies to include mandatory shareholder arbitration provisions in their corporate charters.

In light of Commissioner Piwowar's remarks and the recent push for such policy change, Bloomberg published an article on January 26, 2018, explaining that "[t]he Securities and Exchange Commission in its long history has never allowed companies to sell shares in initial public offerings while also letting them ban investors from seeking big financial damages through class-action lawsuits. That's because the agency has considered the right to sue a crucial shareholder protection against fraud and other securities violations."

However, since the beginning of his tenure, SEC Chairman Jay Clayton

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has expressed a concern over the dwindling number of IPOs—160 took place in 2017 compared to 486 in 1999. Now, despite the SEC's long-standing policy, the Chairman seems to be pondering a possible solution to the IPO problem: civil immunity via the arbitration clause.

What is an Arbitration Clause?

In its barest form, an arbitration clause is a provision in a contract between parties where the parties agree not to sue each other, but rather agree to resolve disputes through arbitration. Unlike the civil judicial system, where the dispute is decided by a court and the parties can appeal the court's decision, in arbitration, the dispute is decided by an arbitrator with limited options to appeal.

Rights offered by the court system, such as the right to discovery, must be contracted for and agreed to by the parties in arbitration. Generally, the party with the greater bargaining power dictates the rights of the parties and who serves as the arbitrator. In practice, arbitration tends to have repeat-player bias that favors the parties that hire and support this system, which here would be the companies, not the shareholders.

The History of Arbitration Clauses in the Securities Industry

In 1953, the U.S. Supreme Court held that an arbitration clause requiring an investor to arbitrate disputes between the investor and the investor's brokerage firm was unenforceable because the clause waived the protections offered by the Securities Act of 1933. *Wilko v. Swan*, 346 U.S. 427 (1953). However, in 1987 the Court overturned its prior decision and held that investors' claims arising out of the Securities Exchange Act of 1934 were arbitrable, stating in part "[w]e conclude, therefore, that Congress did not intend for § 29(a) to bar enforcement of all predispute arbitration agreements." *Shearson/American Express v. McMahon,* 482 U.S. 220 (1987).

In the aftermath of this decision, brokerage firms rejoiced as investors were now forced to play by the firms' rules, as the average investor lacked any real bargaining power to negotiate an arbitration agreement that was fair and just for the investor.

In 2012, The Carlyle Group L.P. filed for its IPO with the SEC and included in its filing a mandatory arbitration clause.

A Carlyle spokesman stated, "[W]e first offered the provision because we believed that arbitrating claims would be more efficient, cost effective and beneficial to our unitholders." The clause was met with strong opposition from both shareholders and law makers. In a letter from current U.S. Senators Bob Mendez and Richard Blumenthal to then sitting SEC Chairman Mary Schapiro, the Senators explained that Carlyle's mandatory arbitration clause would deprive shareholders of important, congressionally-established rights. In response to this opposition, Carlyle withdrew the arbitration clause and stated that, "[a]fter consultations with the S.E.C., Carlyle investors and other interested parties, we have decided to withdraw the proposed arbitration provision."

The Impact of Arbitration Clauses on Shareholders

Under the federal securities laws, shareholders in a public company have a private right of action to recover damages when the company commits securities fraud. However, if permitted, mandatory arbitration clauses would prevent shareholders from exercising this right.

Generally, shareholders bring claims for securities fraud against a company in the form of a class action. A class action is a suit where a group of people have suffered the same or similar injuries caused by one defendant, and the group sues the defendant collectively rather than individually to recover for this injury. In securities class actions, the class encompasses every person who either purchased or sold the defendant company's stock over a defined period of time, known as the class period.

One advantage of bringing a securities class action suit is that, regardless of the size of each individual shareholder's investment, in the event a court finds the company to have violated the federal securities laws, or a settlement is reached, the investors will all receive compensation. By contrast, if the company is found not to have violated the law, then the investor pays nothing. Securities class actions give all shareholders a voice no matter the investor's wealth or sophistication.

Without securities class actions, the average shareholder would be forced to compete against billion-dollar companies and their counsel on a one-on-one basis, which is a heavy burden for any investor to shoulder. Shareholders are stronger when they

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act together, and companies know this, which is why these companies are in favor of the arbitration clause. Put simply, companies believe that mandatory arbitration will dissuade smaller and medium-sized stockholders from pursuing their claims because of the relatively high cost and low reward of arbitration.

Where is the SEC?

Proponents of the arbitration clause argue that the SEC will fill the void left by securities class actions, but this is unrealistic for multiple reasons. Whether the SEC decides to file suit depends on the agency's view of the merits of any particular case, but it also depends on the agency's determination of how to deploy SEC resources. The SEC has neither the ability nor the will to pursue every potentially meritorious case, whereas private citizens are free to pursue whatever legal recourse they desire.

Moreover, recoveries in actions brought by the SEC do not necessarily inure to the benefit of injured shareholders. The SEC has the authority to create a fund for stockholders using fines and penalties, disgorged profits, and other recovered monies, but the SEC is not obligated to do so. By contrast, the sole focus of securities fraud litigation is the creation of a fund for distribution to shareholders.

Therefore, while the SEC has broad prosecutorial authority, it is a not an adequate substitute for shareholder-driven securities litigation.

The Importance of Securities Class Actions

Whether shareholders have lost millions or billions of dollars, securities class actions ensure that shareholders will be duly represented by counsel. Securities class actions give shareholders a voice in the public market and are one of the only adequate means to serve shareholders in the event of fraud. Unlike SEC proceedings, in securities class actions, counsel solely represents the shareholders, and furthermore, the court ensures that counsel can and will adequately represent shareholders' interests.

Importantly, these class actions are normally at the forefront of the fraud, as these suits are often filed before any SEC investigation takes place, and in some cases, these suits alert the SEC of fraud that would have went otherwise undetected. Most significant, because securities class actions serve as an important deterrent of securities fraud, these suits ensure that the public markets are safe, secure, and efficient and companies are held accountable for their actions leading to increased capital investment. Capital flees insecurity, which is the reason the United States' public markets are the largest in the world. Without securities class actions, securities fraud would go undetected and cause shareholders to lose millions.

As outlined above, securities class actions are imperative to ensure safe, secure, and efficient public markets and give shareholders the power to act together in holding a company accountable for its actions, which is not feasible in arbitration. If you have any questions or concerns about your rights as shareholder, please contact the attorneys at Johnson Fistel to determine how we may be able to help assess and secure your legal rights.

Johnson Fistel, LLP Achieves $875K Settlement in Sexual Harassment and Retaliation Case

A major Hispanic supermarket chain has paid $875,000 to settle a lawsuit filed by six former employees represented by Johnson Fistel.

The former employees alleged that the supermarket, which is backed by a leading global investment firm and is a member store of one of the largest Hispanic supermarket chains in the country, permitted and engendered a norm of unwanted and violent sexual interaction between supervisors and their employees. Among the instances of harassment complained of in the lawsuit, store supervisors forcibly grabbed the employees' buttocks, breasts, legs, and genitals with such frequency that it became routine, repeatedly asked for sex, directed stimulated sexual acts at the employees, commented on the employees' body parts and sex lives, made verbal death threats, and conditioned promotions on the performance of sexual favors.

When the employees repeatedly reported the behavior to the company's human resources department, the employees alleged that the company turned a blind eye and refused to do anything to stop the harassment. Shortly after the complaints, the employees were either terminated or forced to depart because the harassment became unbearable. They believe their tenure at the supermarket came to a sudden end as a direct result of corporate retaliation.

Johnson Fistel attorney Kristen O'Connor led the prosecution, which included extensive hearings and depositions. Recently, however, the company settled the employees' claims for $875,000. Ms. O'Connor noted that her clients were "very happy with the result" and were relieved to finally close a painful and traumatic chapter in their lives.

"Sexual harassment is a corporate epidemic and abusers need to be held accountable," Ms. O'Connor stated. "It was an honor to represent my clients, and I am proud of their brave efforts and the result obtained."

Sexual harassment is a form of sex discrimination that violates Title VII of the Civil Rights Act of 1964 and, in California, the Fair Employment and Housing Act. Unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature may constitute sexual harassment when the conduct explicitly or implicitly affects an individual's employment, unreasonably interferes with an individual's work performance, or creates an intimidating, hostile, or offensive work environment. Individuals of any gender can be the target of sexual harassment, which does not have to be motivated by sexual desire. It is similarly unlawful for an employer to retaliate against an individual for opposing employment practices that discriminate based on sex or for filing a discrimination charge, testifying, or participating in any way in a responsive investigation, proceeding, or litigation.

Johnson Fistel has counseled both employers and employees facing or asserting sexual harassment allegations. Please contact us for a free consultation and case evaluation. You may telephone us at 619.230.0063 or e-mail us at ContactUs@johnsonfistel.com.

Employment and Labor Litigation

The attorneys at Johnson Fistel have obtained successful and efficient results for both employers and employees in litigating employment disputes, negotiating separations and severance, and evaluating employment policies, practices, and contracts.

Johnson Fistel can help employers and employees with the following issues:

- Minimum Wage & Overtime Pay
- Misclassifications (Employee/Independent Contractor)
- Discrimination, Harassment, & Retaliation
- Employment Contracts, Severance & Separations, & Restrictive Covenants.

Whether you're an employee or an employer, please contact us today to determine whether we may be able to assist you.

Please visit our website for FAQs about employment law: https://www.johnsonfistel.com/faq/

The New Landscape of Data Protection and Privacy Under the California Consumer Privacy Act

Last summer, the California State Legislature enacted what appears to be the most comprehensive and stringent data privacy statute in the country. Known as the California Consumer Privacy Act of 2018, or CCPA, the new statute introduces a number of sweeping reforms that are intended to change the manner in which businesses in California collect, handle, use, and disclose the personal information of consumers. Notably, the CCPA authorizes consumers to bring a private right of action against companies that fail to maintain reasonable security procedures and cause the unauthorized disclosure of consumer personal information.

Under this provision, consumers may recover statutory damages, on an individual or class basis, ranging between $100 and $750 per incident, or actual damages, as well as seek injunctive or declaratory relief. Due to its scope and potentially far-reaching impact on consumer privacy rights, the CCPA has been compared to the European Union's (EU) General Data Protection Regulation (GDPR) and appears to go even farther than the EU's statutory scheme in certain respects.

At this time, the California Attorney General is engaged in the rulemaking process and seeking feedback for the CCPA, which means that the regulations underlying the statute are not in final form and are subject to modification and amendment. Accordingly, the law will not formally take effect until January 1, 2020. However, given the broad-sweeping changes set forth under the CCPA, business operators and consumers alike will benefit from familiarizing themselves with the salient provisions of the statute, as summarized below.

Who and What Are Protected Under the CCPA?

The CCPA extends certain protections and rights to California residents with respect to their "personal information," which includes any "information that identifies, relates to, describes, is capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer or household."

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Upcoming Lead Plaintiff Deadlines

Johnson Fistel is investigating many potential cases arising under the federal securities laws. If you would like more information, or if you wish to participate in an action, please contact us as soon as possible to ensure that your rights are fully protected. Listed below are matters that the firm is investigating and the applicable deadlines for filing a motion with the court to be appointed as a "lead plaintiff" under the Private Securities Litigation Reform Act of 1995.

Company	Deadline
Akorn, Inc. (NASDAQ: AKRX)	Apr. 22, 2019
Alta Mesa Resources, Inc. (NASDAQ: AMR)	Mar. 31, 2019
Amarin Corporation (NASDAQ: AMRN)	Apr. 23, 2019
Arlo Technologies, Inc. (NYSE: ARLO)	Mar. 23, 2019
Astec Industries, Inc. (NASDAQ: ASTE)	Apr. 2, 2019
AVEO Pharmaceuticals, Inc. (NASDAQ: AVEO)	Apr. 26, 2019
Avon Products, Inc. (NYSE: AVP)	Apr. 15, 2019
Bristow Group, Inc. (NYSE: BRS)	Apr. 15, 2019
CenturyLink, Inc. (NYSE: CTL)	May 5, 2019
Conarga Brands, Inc. (NYSE: CAG)	Apr. 23, 2019
Conduent, Inc. (NYSE: CNDT)	May 7, 2019
Credit Suisse Group AG (NASDAQ: ZIV)	Apr. 5, 2019
CVS Health Corporation (NYSE: CVS)	Apr. 26, 2019
Diplomat Pharmacy, Inc. (NYSE: DPLO)	Apr. 25, 2019
Ferroglobe PLC (NASDAQ: GSM)	Mar. 23, 2019
Ferroglobe PLC (NASDAQ: GSM)	Mar. 23, 2019
General Electric Company (NYSE: GE)	Apr. 2, 2019
Health Insurance Innocation, Inc. (NASDAQ: HIIQ)	Apr. 20, 2019

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Cal. Civ. Code § 1798.140(o)(1). Under the statute, personal information should be broadly construed to encompass Social Security numbers, drivers' license numbers, financial account numbers, employment-related information, purchase history, personal characteristics, educational information, and information search history, as well as "inferences drawn from any [such] information . . . to create a profile about a consumer . . . " *Id.* The CCPA, however, expressly does not apply to consumer information that is "publicly available." Cal. Civ. Code § 1798.140(o)(2).

What Entities Are Subject to the CCPA?

The CCPA applies to "for-profit" entities that do business in California and participate in the collection and processing of personal information belonging to California residents. Cal. Civ. Code § 1798.140(c). To be subject to the CCPA, the business must meet at least one of the following requirements: (i) the business must generate annual gross revenue in excess of $25 million; (ii) the business must receive or share personal information of more than 50,000 California residents annually; or (iii) the business must derive at least 50%of its annual revenue by selling the personal information of California residents. *Id.* In light of these requirements, businesses that do not have an actual physical presence in California may still be subject to the CCPA, particularly websites, marketing firms, and payment processors that handle the personal information of California residents and derive revenue from such activities.

What Rights Are Provided Under the CCPA?

Under the CCPA, California consumers are entitled to additional protections and control over their data privacy and personal information. *First,* the CCPA imposes significant disclosure obligations on businesses that require them, in part, to provide notice to consumers "as to the categories of personal information to be collected and the purposes for which the categories of personal information shall be used." Cal. Civ. Code § 1798.100(b). In addition, consumers separately have the right to request, on an individual basis, that a business disclose the categories and specific pieces of personal information that the business has collected on them, the purposes of such collection, and the identities of the third-parties to whom the business has sold or otherwise disclosed such information. Cal. Civ. Code §§ 1798.110(a), (c), and 1798.115(a). Businesses are required to provide two or more designated methods for which consumers may make a "verifiable consumer request" for such information, including, at minimum, by providing a toll-free telephone number and, if they maintain a website, a website address, to make such request. Cal. Civ. Code. §§ 1798.140(y) and 1798.130(a)(1).

Second, the CCPA provides consumers with the right to opt-out of having their personal information sold by a business to a third-party. Cal. Civ. Code § 1798.120(a). Businesses must inform consumers of the right to opt-out in a clear and straightforward manner, while also providing a "clear and conspicuous" link on their website titled "Do Not Sell My Personal Information" that enables consumers to readily exercise their opt-out right. Cal. Civ. Code §§ 1798.120(a) and 1798.135(a)(2).

Third, businesses must inform consumers of their right to request the *deletion* of personal information and provide them with the ability to execute the deletion, upon verifiable request. Cal. Civ. Code § 1798.105(a). The deletion requirement applies not only to a business that directly collects personal information from a consumer, but also to third-party service providers with whom the business may have previously shared that consumer's information. Cal. Civ. Code § 1798.105(c). However, the statute provides that businesses are not required to delete a consumer's personal information if such information is necessary to complete a transaction, or comply with a legal obligation, among other exceptions. Cal. Civ. Code. § 1798.105(d).

Fourth, businesses are prohibited from *discriminating* against those consumers who elect to exercise any rights under the CCPA. Cal. Civ. Code § 1798.125(a). For example, it would be illegal for a business to deny goods or services, or charge a different price to a consumer who relied on any protections of the CCPA. On the other hand, however, a business may offer financial incentives to consumers for the collection, sale, or deletion of their personal information. Cal. Civ. Code § 1798.125(b).

Consumers May Bring a Private Right of Action Under the CCPA and Seek Statutory Damages

In addition to regulating the manner in which businesses collect, manage, and use personal information, the CCPA provides yet another critical protection to California consumers by allowing them to sue businesses for data breach and privacy violations. Specifically, the statute authorizes consumers to bring a private right of action, on an individual or class basis, if their "nonencrypted or nonredacted personal information . . . is subject to an unauthorized access and exfiltration, theft, or disclosure as a result of the business' violation of

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the duty to implement and maintain reasonable security procedures and practices appropriate to the nature of the information to protect the personal information . . . ." Cal. Civ. Code § 1798.150.

Consumers seeking relief under the statute may obtain either actual damages or statutory damages between $100 and $750 per violation, whichever is greater. Cal. Civ. Code § 1798.150(a)(1)(A). In determining statutory damages, courts may consider a number of factors, including "the nature and seriousness of the misconduct, the number of violations, the persistence of the misconduct, the length of time over which the misconduct occurred," and the company's willfulness, and ability to pay. Cal. Civ. Code § 1798.150(a)(2). Furthermore, the CCPA provides for injunctive or declaratory relief and "any other relief the court deems proper." Cal. Civ. Code § 1798.150(a)(1)(B)-(C).

Importantly, the statute provides that before a consumer can bring a private right of action and seek damages under the CCPA, the consumer must provide the business with a 30-day written notice and allow the business to "cure" the alleged violations within that 30 days. Cal. Civ. Code § 1798.150(b). Under this provision, the consumer cannot bring a statutory action if, during that 30-day period, the business provides an "express written statement that the violations have been cured and that no further violations shall occur." *Id.* However, if the business fails to remediate the violations (despite the express written statement to the contrary), the consumer may then bring an action under the CCPA and "pursue statutory damages for each breach of the express written statement, as well as any other violation of the title that postdates the written statement." *Id.* It should be noted that the CCPA does not provide specific guidance as to what constitutes a "cure" under the statute, so it is likely that this issue will be litigated and adjudicated by the courts in the future.

As detailed above, the CCPA is set to transform the way in which businesses collect, manage, store, and disclose personal information, as well as significantly impact the rights of California consumers over such information. If you have questions about your rights or obligations under the CCPA or would like to learn more about the implications of the statute, please contact the attorneys at Johnson Fistel for a legal consultation.

Why Should I Consider Being a Lead Plaintiff in a Federal Securities Case?

In federal securities litigation, the "Lead Plaintiff" is the person or group of persons that are appointed by the court to direct and oversee the prosecution of claims brought on behalf of a class of shareholders. The Lead Plaintiff has the power to settle and release claims of all class members, subject to court approval. There are numerous benefits and advantages of serving as a Lead Plaintiff in a securities litigation, as well as many myths that have arisen over the years that should be dispelled.

The Benefits of Serving as the Lead Plaintiff

Many shareholders believe that there are no benefits to serving as a Lead Plaintiff, or that the burdens of doing so outweigh any benefit that could be derived. These common misconceptions often cause a would-be Lead Plaintiff candidate to sit on the sidelines allowing a shareholder with a smaller financial interest or incentive to lead the case. The following are just some of the benefits serving as a Lead Plaintiff provides to an investor:

Selection of Lead Counsel

The first, and perhaps the most important, decision a Lead Plaintiff candidate will make is choosing a law firm to represent the Lead Plaintiff and the class—the "Lead Counsel." Lead Counsel is responsible for litigating the action and, at the same time, keeping the Lead Plaintiff well-informed so that the Lead Plaintiff can effectively monitor all progress and provide comments and suggestions.

Overseeing the Litigation

The main advantage to serving as a Lead Plaintiff is that the Lead Plaintiff is responsible for managing the litigation primarily by overseeing and monitoring the progress of the action and the efforts of Lead Counsel. Specifically, a Lead Plaintiff will review and comment on important filings and other documents pertaining to the prosecution of the action, and the Lead Plaintiff will have direct input into litigation strategy and important decisions such as whether to settle the case and for how much. In coordination with Lead counsel, the Lead Plaintiff will establish a reporting system for effective communications throughout the litigation so that the Lead Plaintiff can remain informed, without feeling overwhelmed.

Settlement Discussions

As referenced in the preceding paragraph, once discussions regarding possible resolution of the case begin, the Lead Plaintiff will have an opportunity to be active in all negotiations relating to whether to accept a settlement proposal, the size of the financial recovery, the makeup of the settlement consideration (for example, accepting all cash or part cash part stock), and the proposed plan of allocation for distribution of the settlement consideration. Indeed, the Lead Plaintiff has a strong voice when negotiating settlements in securities cases, and ultimately it is the Lead Plaintiff that must approve any settlement before it is presented to a court for its approval.

Attorneys' Fees, Costs, and Expenses

Another advantage to serving as a Lead Plaintiff is that the Lead Plaintiff has a say in how much Lead Counsel may seek as compensation for any recovery. Of course, fees earned as Lead Counsel are contingent upon a successful recovery being obtained in the case. Even if Lead Counsel and the Lead Plaintiff agree on an appropriate fee, all fees must still be approved by the court as fair and reasonable. Indeed, the court will ultimately determine whether a fee is fair and reasonable based on a host of factors including the complexity of the lawsuit, the duration of the litigation, and the quality of work performed. It is important to note that there should be no financial risk in serving as a Lead Plaintiff.

Lead Counsel should advance all costs and expenses incurred in the prosecution of the case and Lead Counsel will seek reimbursement of such costs and expenses only if there is a successful settlement or judgment recovery on behalf of the class. This reimbursement comes from the money recovered on behalf of the class and, thus, there is never a time when the Lead Plaintiff would have to pay anything out of pocket. Finally, unlike many other countries, in U.S. class action cases, the Lead Plaintiff is not responsible for the legal costs or expenses of the defendants in the event that a case does not resolve favorably for the class.

There are several myths about serving as a Lead Plaintiff that we at Johnson Fistel have encountered through the years that should be dispelled as one considers whether to seek appointment as a Lead Plaintiff.

Dispelling the Myths of Being a Lead Plaintiff

Myth #1 – There is an overwhelming time and resource commitment in being a Lead Plaintiff.

False! Lead Counsel does all of the legal work and advances all of the costs and expenses associated with the litigation. The Lead Plaintiff monitors the progress of the litigation by reviewing important documents. While it is true that the Lead Plaintiff may need to produce documents and be available for a deposition to answer certain questions, the time commitment generally is not significant at all. Indeed, it is one of the jobs of Lead Counsel to manage the amount of time the Lead Plaintiff spends in an efficient manner.

Myth #2 – The Lead Plaintiff may be "on the hook" financially or otherwise if the case is lost.

False! Unlike certain courts outside the United States, an unsuccessful plaintiff is not responsible for the defendants' fees, costs, and expenses. Likewise, a plaintiff is not responsible for paying its own counsel fees, costs, or expenses in a contingency matter, regardless of the outcome of the case.

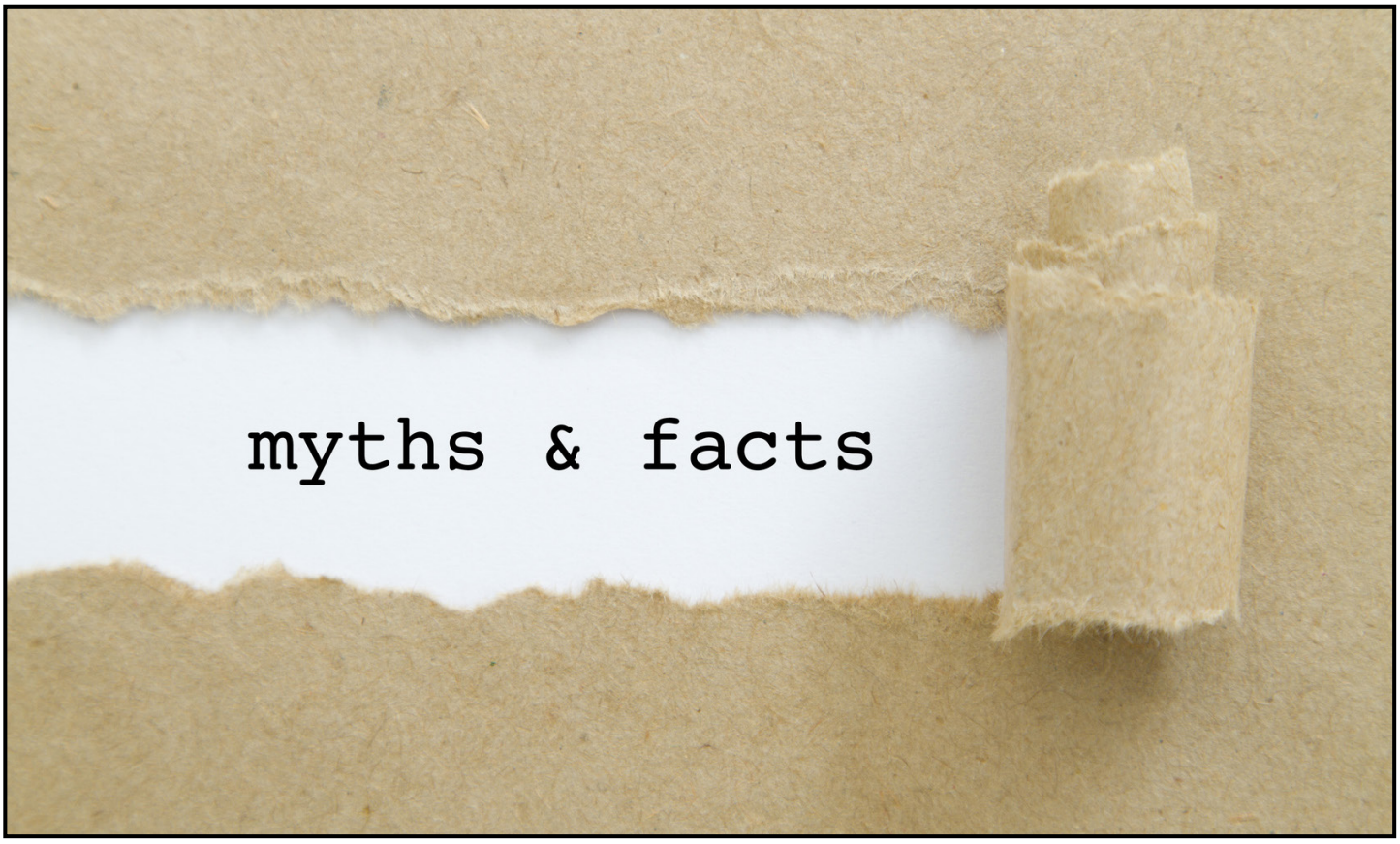
Myth #3 – The Lead Plaintiff will receive unwanted media publicity.

False! Quick, without using Google, name the lead plaintiff ***in any*** securities fraud case. Odds are, you cannot. The reality is that most Lead Plaintiffs have as much or as little publicity as they seek.

Myth #4 – The Lead Plaintiff will have to travel frequently to attend court hearings and other case related proceedings.

False! The Lead Plaintiff is generally not required to attend most hearings. That said, Lead Plaintiffs are encouraged to attend important hearings if they so desire and such appearances at the hearing can also have a positive impact on the court. There is also the possibility that a Lead Plaintiff will be required to sit for a deposition, but depositions are scheduled at a time and location convenient to the Lead Plaintiff and are typically minimally burdensome. Importantly, all costs and expenses for the litigation, including any travel related expenses, are advanced by Lead Counsel, and are not the responsibility of the Lead Plaintiff.

These are just a few of the "myths" shareholders have about serving as a Lead Plaintiff. While taking on the role of Lead Plaintiff does require careful consideration, it is important to be armed with the facts in order to make a well-informed decision. If you have additional questions about whether you are a potential Lead Plaintiff candidate, or would like more information about an upcoming Lead Plaintiff deadline, please do not hesitate to contact the attorneys at Johnson Fistel.



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Johnson Fistel was founded on the following five core values: trust, hard work, determination, integrity, and excellence in everything we do. Our interests are aligned with those of our clients — their success determines our own. We embrace and embody those ideals in everything we do. Whether we're pursuing damages for or against a billion-dollar corporation or we're challenging a small transaction, Johnson Fistel devotes the necessary resources to secure the best result possible.

We believe we are only as good as our people, and Johnson Fistel recruits only the best, brightest, and most determined candidates possible. Our lawyers include those who started their training by working for esteemed judges in both state and federal courts, and have also worked at the largest law firms in the world. We pride ourselves on providing the same level of service with a greater level of efficiency. As a result, we have developed the reputation for delivering big-firm results with the efficiency and personal touch of a small firm.

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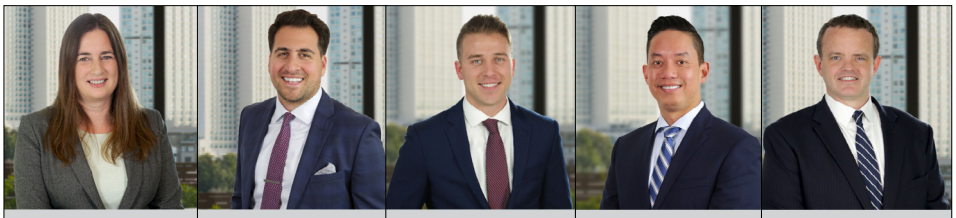

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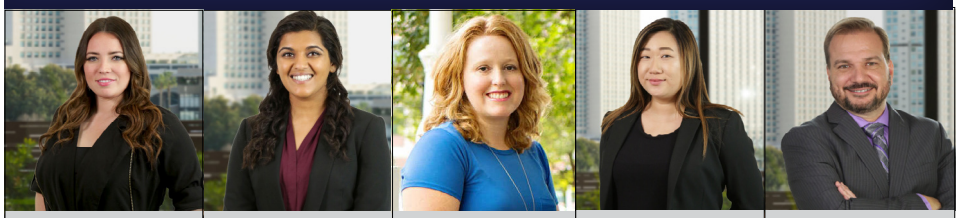

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