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SUPREMES FINALLY WEIGH IN ON CRUCIAL SECURITIES LAW ISSUES

by H. Adam Prussin

At the end of its term in June, the Supreme Court issued two significant rulings relating to securities laws issues.

The main event was the decision in *Halliburton*, which addressed the continued viability of the "fraud on the market" presumption in securities fraud cases. Without the benefit of that presumption, most securities cases could not be certified as class actions.

After the oral argument in *Halliburton* in March, we predicted that the Court would not throw out the fraud on the market presumption, but would probably allow defendants to try to rebut that presumption at the class certification stage, if they could show that the fraud did not actually distort the market price of the company's stock. Our prediction was right. In June, the Court issued its ruling, and now "price impact" will be a potential issue on class certification motions. If the company made significant misrepresentations about its business or financial results, it will be strange indeed if that had no effect on the price of its stock.

Typically, when allegedly false statements are released by the company, they do not have any immediate effect on the stock price, because they do not deviate much from previously disclosed information. It is the bad information, which is covered up or falsified, that has the impact, and that impact can be measured when the truth finally does come out, in the so-called "corrective disclosure." We believe that defendants, in order to rebut the fraud on the market presumption, are going to have a heavy burden to prove that the corrective disclosures had no significant effect on the market price of the company's stock, and that any price movements that did occur at that time were caused completely by market-wide fluctuations in share prices, by general market conditions, or by some other "bad news" unrelated to the fraud.

The Court's other decision came in *Fifth Third Bancorp*, which concerns the requirements for pleading a breach of fiduciary duty claim under ERISA against retirement plan trustees who continued to invest. *...continued on page 2*

INSIDE THIS ISSUE

A NEW NAME, A NEW LOOK

Senior Partners Jeremy A. Lieberman and Patrick V. Dahlstrom with Managing Partner Marc I. Gross

Not content to rest on our laurels, Pomerantz is moving forward with a new name and fresh look. Our streamlined name honors the legacy of our founder, Abe Pomerantz, a legal pioneer and fierce protector of shareholder rights, known as "the dean of the class action bar," who founded the firm in 1936.

Behind the Pomerantz name stands an expert team of litigators -- some who have decades of experience with the firm, and some who have joined us more recently. Together, we maintain the comitment to excellence, integrity, dedication, and cutting-edge litigation passed down by our founder.

Continued from page 1 plan assets into stock of the employer company despite warning signs of impending catastrophe.

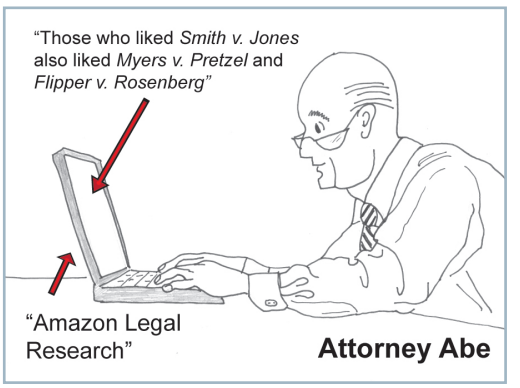
Under ERISA, trustees of retirement plans have an obligation to act with prudence in investing plan assets or in making investment recommendation to plan participants. In one sense, such claims are easier to win than run of the mill securities fraud claims because there is no scienter requirement.

But what level of knowledge actually is needed to trigger culpability for trustees? In the past, the courts gave the trustees of an employee stock ownership plan ("ESOP") a "presumption of prudence" when they decided to invest, or continue to invest, in company stock. To overcome that presumption, they previously required that plaintiff plead, with particularity, that the trustees ignored facts showing that the company was on the brink of financial collapse. The only open question, we thought, was whether the presumption of prudence applied at the motion to dismiss stage, or only later, at trial.

We thought wrong. To everyone's surprise, the Court has now thrown the presumption of prudence out the window not only at the pleading stage of the case, but at every stage of the case.

Instead, the Court set forth a new set of considerations. It held that ERISA claims cannot be based on the theory that the trustees ignored publicly available information about the company or its line of business. But where, as in most cases, the trustees (who are typically company executives) had adverse non-public information about the company, courts must balance the requirements of prudence with the laws against trading on inside information, and with the possible adverse consequences to the company if its ESOP suddenly stops buying company shares.

In other words, it is going to take years to figure this out.



LAWSUITS AGAINST GM ARE MOUNTING

by Francis P. McConville

Last February, General Motors decided to recall certain models due to defects in the ignition switches that can cause the engine and electrical system to shut down while the vehicle is in motion. If that happens, essential safety features such as airbags, power brakes, and power steering are all cut off. Since then, GM has recalled approximately 6 million cars due to the faulty ignition switch and nearly 29 million worldwide for a range of defects.

Similar to the cases filed in the wake of the Toyota recalls, at least 85 lawsuits have been filed against GM seeking recovery of the declines in resale value on the recalled vehicles caused by revelation of the ignition-switch defect. With such lawsuits pending all over the country, in May a court in Chicago sent all of them to New York for consolidated pretrial proceedings.

But many of these cases may not go forward at all. GM has claimed that economic loss cases are barred by a "discharge" order entered in its bankruptcy case in 2009 that, it argues, insulates the company from depreciation-related liability claims for automobiles sold before 2009. Plaintiffs' lawyers claim this violates constitutional due-process rights, since GM allegedly knew about the ignition-switch problems at the time of the bankruptcy but kept them secret for years. A ruling on this issue is expected by the end of the summer.

GM has publicly attributed at least 54 crashes and 13 deaths to switch-related air bag failures, though plaintiffs' lawyers contend that faulty ignition switches have been implicated in the deaths of over 300 people. GM has engaged Kenneth Feinberg, the lawyer who managed the U.S. government's September 11 Victim Compensation Fund, to launch a compensation program, which sets aside $1 million for each death in accidents caused by a defective ignition switch.

GM also has to contend with its own shareholders, some of whom have sued the company and its top executives and board members. On March 21, 2014, Pomerantz filed the first and (so far) only securities class action in the Eastern District of Michigan on behalf of shareholders who purchased GM stock between November 17, 2010—the date of GM's $20.1 billion initial public offering—and March 10, 2014. According to the complaint, GM's misstatements and omissions about the ignition-switch defect resulted in "significant reputational and legal exposure" and caused the share price to tank "wiping *…continued on page 3*

Continued from page 2 out billions in shareholder value" when the true extent of the defect was disclosed. Four movants filed motions seeking appointment as lead plaintiff in the securities class action, including clients represented by Pomerantz. Oral argument is scheduled in August 2014.

BNP PARIBAS JOINS THE BANK PERP WALK

by Michele S. Carino

On June 30, BNP Paribas, France's biggest bank and one of the five largest banks in the world, pled guilty to charges that it conspired to violate the International Economic Powers Act and the Trading with the Enemy Act. It agreed to forfeit approximately $8.9 billion traceable to its misconduct. This is the largest amount paid by any bank to settle allegations brought by the U.S. government and bank regulators.

According to the Statement of Facts the Justice Department filed in the U.S . District Court in the Southern District of New York, from at least 2004 through 2012, BNP processed thousands of transactions through the U.S. financial system on behalf of banks and entities located in countries subject to U.S. sanctions, including Sudan, Iran, and Cuba. BNP structured the transactions to help clients move money through U.S. financial institutions while avoiding detection by U.S. authorities and evading sanctions. The practices were deliberate and pervasive, involving, for example, intentionally deleting references to sanctioned countries in order to prevent the transactions from being blocked, and using non-embargoed, non-U.S. "satellite banks" and complicated, multi-step transfers to disguise the origin of the transactions.

To make matters worse, U.S. authorities uncovered substantial evidence that senior executives knew what was happening and did nothing about it. In fact, in 2006, BNP issued a policy for all its subsidiaries and branches that "if a transaction is denominated in USD, financial institutions outside the United States must take American sanctions into account when processing their transactions." Then, in 2009 and 2010, when the U.S. DOJ and New York County District Attorney's Office contacted BNP to express concern, the bank was less than cooperative in responding to requests for documents from BNP's offices in Geneva. Overall, BNP allegedly processed 2,663 wire transfers totaling approximately $8.3 billion involving Sudan; 318 wire transfers totaling approximately $1.2 billion involving Iran; 909 wire transfers totaling approximately $700 million involving Cuba; and 7 wire transfers totaling approximately $1.5 million involving Burma. The New York Department of Financial Services places the estimates much higher, contending that a total of $190 billion of dollar-based transactions were concealed between 2002 and 2012

BNP potentially faced criminal, civil, and regulatory actions by various U.S. authotirites involving potential penalties of about $19 billion. The $8.9 agreed-upon fine resolves all these related actions and ensures that BNP will not be subject to further prosecution for violations of U.S economic sanctions laws and regulations. While BNP may temporarily suspend payment of dividends to shareholders and may have to take steps to shore-up its capital ratio, the fine is not expected to have any long-term financial repercussions. Notably, BNP's stock rose 3.6% the day the settlement was announced.

Michele S. Carino, Of Counsel

But the plea agreerment contains significant non-financial provisions. Specifically, BNP faces a five-year probationary period and is required to enhance it compliance policies and procedures. An independent monitor will be installed to review BNP's compliance with the Bank Secrecy Act, Anti-Money Laundering Statute, and economic sanctions laws. In addition, BNP is banned from U.S. dollar-clearing operations through its New York Branch and other U.S. affiliates for one year for certain lines of business for certain BNP offices implicated in the conspiracy. BNP is not permitted to shuffle clients to other BNP branches or affiliates to circumvent this ban. This means that client relationships may be damaged, as clients take their business elsewhere. Furthermore, although there have not been any individual criminal prosecutions to date, 13 individuals were terminated and 32 others were disciplined as a result of the investigations and Plea Agreement.

These measures are more likely to prompt reform, because they are implemented over a longer time period, require replacement of personnel, and change the way the business operates. They also signal to the industry what is required in this new regulatory environment. The fact that Deutsche Bank, itself a target ofinvestigators, recently announced that it would be hiring 500 new employees in the U.S. in compliance, risk, and technology is not a coincidence. Other banks likely will follow suit. If that occurs, it may be the most positive result to come out of the BNP settlement for all investors.

Mark B. Goldstein, Associate

DATA BREACH: A 21ST CENTURY CONSUMER PROBLEM

by Mark B. Goldstein

Pomerantz is representing a class of Target customers who were victimized by a widely-publicized hacking incident late last year. Thieves were able to sneak into customer data files maintained by the company and steal 40 million credit and debit cards numbers and 70 million customer records. Target announced the breach last December and said that consumers who shopped at Target between November 27 and December 15, 2013 were victimized.

Since then there have been many similar breaches at other companies, including Sally Beauty, Michaels Crafts, and the popular Chinese restaurant chain P.F. Chang's. Typically, thieves steal card data by hacking into cash registers at retail locations and installing malware that covertly records data when consumers swipe credit and debit cards through the machines. Often, the perpetrators re-encode the data onto new counterfeit cards and use them to buy expensive goods that can be resold for cash. Since last year, the cost of data breaches have risen on average 15%, to $3.5 billion.

In response, consumers have filed class actions against the companies whose data bases were breached. Consumers and banks have filed more than 90 cases against Target, most of which allege that Target negligently failed to implement and maintain reasonable security procedures to protect customer data and that it knew, or should have known, about the security vulnerabilities when dealing with sensitive personal information. The cases also allege that Target did not disclose the data breach until weeks after it was announced by a security blogger. Then, Target revealed weeks later that even more customers were affected than originally announced.

More recently, consumers sued P.F. Chang's, alleging that it "failed to comply with security standards and allowed their customers' financial information to be compromised, all in an effort to save money by cutting corners on security measures that could have prevented or mitigated the security breach that occurred." The complaint claims that P.F. Chang's failed to disclose the extent of the security breach and notify its affected customers in a timely manner.

Data breach lawsuits are a relatively new phenomenon, so there is new law to be made here. There are practices that can cut down on these breaches. Most notably, since the Target breach, there has been much discussion of adopting the European-style "chip and pin" credit cards, whose information is more difficult to hack. These cards use a computer chip embedded in the smartcard, and a personal identification number that must be supplied by the customer. The benefit of the chip and pin system is that cloning of the chip (i.e. reproducing it on a counterfeit

"Data breach lawsuits are a relatively new phenomenon, so there is new law to be made here."

card) is not feasible. Only the magnetic stripe can be copied, and a copied card cannot be used on a PIN terminal. The switch to chip and pin credit cards in Europe has cut down theft dramatically. France has cut card fraud by more than 80% since its introduction in 1992. Chip and pin cards are yet to be adopted universally by American vendors.

In the meantime, consumers should be vigilant with their credit card use, and frequently check their credit card statements. Additionally, consumers subject to data breach should act immediately and cancel their credit cards to limit their vulnerability.

POM SHORTS

ODDITIES

SCRAMBLE FOR CONTROL OF AMERICAN APPAREL.

American Apparel has two conspicuous selling points: its clothes are made in America, and its advertising is sleazy.

So, apparently, is its co-founder and erstwhile CEO Dov Charney. Charney is infamous for louche personal behavior, which resulted in a series of sexual harassment claims against him. Much of this was shielded from public view by contracts requiring employees to secretly arbitrate any disputes with the company, while never publicly disparaging it. But the board of directors knew what was going on, and did nothing.

The board stayed mute until Charney committed the ultimate sin -- losing money, in big chunks. The company lost hundreds of millions of dollars and flirted with bankruptcy twice. But until this year, Charney owned 43 percent of the company's stock, which gave him effective control. Then, in March of this year, the company issued new shares to raise money, diluting Charney's stake to 27 percent. A few months later, on June 17, just before the annual shareholder meeting, his hand-picked board of directors finally pounced, delivering an ultimatum: quit or be fired.

Charney refused to quit, so he was fired. Now Charney is trying to regain control, hoping to buy up enough stock, with hedge fund backing, to oust the board and put himself back in. We'll see what happens.

THE SURPRISINGLY UNSURPRISING PREVALENCE OF INSIDER TRADING.

You knew that the market was rigged, right? Well, here's more proof. Three professors are claiming that, about 25% of the time, suspicious options trading occurs just before takeover offers are publicly announced. The study looked at hundreds of transactions from 1996 through the end of 2012, and found that the odds of so much unusual trading happening by chance are about "a trillion to one." Even though the SEC has devoted enormous energy in pursuing insider trading cases, it still has investigated only a tiny fraction of these cases.

MEDTRONIC "INVERSION" SUBVERTS ITS OWN SHAREHOLDERS.

Inversions are, apparently, the new black, at least in the health care business. AbbVie is acquiring Shire, an Irish drug maker, for $53 billion and will become an Irish company. Mylan, a generic drug maker, is acquiring the generic drug business of Abbott Laboratories for $5.3 billion worth of stock, and will reincorporate in the Netherlands.

Another deal in the works is an acquisition by Medtronic, a U.S. medical device maker headquartered in Minneapolis, of Covidien of Ireland, another medical device maker, for $42.9 billion. Medtronic will acquire Covidien's corporate identity and, more importantly, its Irish corporate tax rate, which is far lower than ours. On top of that, once it is an Irish company Medtronic can access billions of dollars it previously earned overseas without paying any U.S. taxes on that money.

Pomerantz Partner Matthew L. Tuccillo with associates Emma Gilmore and Jennifer Banner Sobers.

These deals are called "inversions" because the buyers are assuming the identities, and corporate citizenship, of the acquired company. Great for the company, but according to the *New York Times*, Medtronic's shareholders won't fare so well. The Internal Revenue Service will treat the acquisition as if Medtronic shareholders had sold their shares, creating capital gains tax liability for them. Some shareholders will be stuck with a huge tax bill, which can range up to 33 percent for shareholders living in high tax states such as California, after you include the state tax.

But that's OK, shareholders, go right ahead and vote to approve this deal. It will be great for senior execs of the company. They will be hit with a hefty tax bill too, but the company will pick up the tab for them. Just not for you.

SUPREMES TO POLICE: KEEP YOUR HAND OFF THAT CELL PHONE

by Jayne A. Goldstein

In an unanimous decision issued on June 25, the Supreme Court held that in most cases the police must obtain a search warrant prior to searching an arrestee's cell phone. This opinion will affect many of our police organization clients, by hampering the ability of their members to obtain evidence when making an arrest.

The "search incident to arrest" doctrine allows police to search, without a warrant, the area within the arrested person's immediate control, to protect officer safety or to prevent escape or the destruction of evidence. The question here was whether an officer is also routinely allowed to rummage through all the files on the arrested person's cell phone without a search warrant. The Court said no, recognizing that "modern cell phones, as a category, implicate privacy concerns far beyond those implicated by the search of a cigarette pack, a wallet or a purse."

The Court recognized that cell phones are repositories of huge amounts of personal information, such as personal messages, bank statements, photographs, notes, mail, lists of contacts and/or prescriptions. "The sum of an individual's private life can be reconstructed through a thousand photographs labeled with dates, locations, and descriptions; the same cannot be said of a photograph or two of loved ones tucked into a wallet." In short, "more or two of loved ones tucked into a wallet." In short, "more than 90% of American adults who own a cell phone keep on their person a digital record of nearly every aspect of their lives…" In order to address safety concerns of the police during an arrest, the police remain free to examine examine "the physical aspects of a phone to ensure that it will not be used as a weapon," but once secured, "data on the phone can endanger no one." To prevent the suspect from destroying evidence on the phone, the Court said that police could remove the phone's battery or could place the phone in an enclosure that would prevent it from receiving radio waves. The Court also left open the possibility that in exigent circumstances the police could search the phone immediately.

However, our police officer clients tell us that, at times, immediate access to information contained on a cell phone could be crucial, leading, e.g., to the rapid capture of an accomplice through the reading of text messages, and waiting for a search warrant could permit the accomplice to get away. This ruling will surely lead to more cell phones being seized, to preserve them for possible future searches after a warrant is obtained.

NEWS FROM THE TRENCHES

- *In July the Fifth Circuit reversed a lower court's dismissal of our securities fraud action against oil company Houston American Corporation, holding that we had alleged facts sufficient to support our claims of scienter and loss causation.*

- *In June and July federal courts denied motion to dismiss our actions against Unipixel; Delcath Corporation; Avid Technologies; and Silvercorp. Judge Rakoff's decision in Silvercorp notably endorsed our theory that the company could be liable whether its reported production data were accurate or not.*

- *The firm and its clients were recently appointed Lead Counsel and Lead Plaintiff in cases involving Net 1 UEPS Technologies; The Medicines Co.; Barnes & Noble; Lifelock, Inc.; and Magnachip Semiconductor Corp.*

NOTABLE DATES ON THE POMERANTZ HORIZON

Jeremy A. Lieberman

Jayne A. Goldstein

JEREMY LIEBERMAN will speak on Securities Litigation Trends for Israeli Investors at the **Institutional Investor Conference in Eilat, Israel on September 15.**

JAYNE GOLDSTEIN will speak on Securities Litigation: An Update, at the **Illinois Public Pension Fund Conference on October 2, 2014 at Lake Geneva, Wisconsin.**

POMTRACK© CLASS ACTIONS UPDATE

Pomerantz, through its proprietary PomTrack© system, monitors client portfolios to identify potential claims for securities fraud, and to identify and evaluate clients' potential participation in class action settlements.

NEW CASES:

Recently filed securities class action cases filed by various law firms are listed below. If you believe your fund is affected by any of these cases, contact Pomerantz for a consultation

CASE NAME	TICKER	CLASS PERIOD	LEAD PLAINTIFF DEADLINE
China Ceramics Co., Ltd.	CCCL	March 30, 2012 to May 1, 2014	August 5, 2014
OvaScience, Inc. (2014)	OVAS	February 25, 2013 to September 10, 2013	August 5, 2014
Annie's, Inc.	BNNY	August 8, 2013 to June 3, 2014	August 11, 2014
Ocean Power Technologies, Inc.	OPTT	January 14, 2014 to June 9, 2014	August 12, 2014
Hertz Global Holdings, Inc. (2014)	HTZ	February 22, 2012 to June 6, 2014	August 15, 2014
China Mobile Games and Entertainment Group Ltd.	CMGE	September 20, 2012 to June 19, 2014	August 19, 2014
Endocyte, Inc.	ECYT	March 21, 2014 to May 2, 2014	August 25, 2014
VOXX International Corporation	VOXX	May 15, 2013 to May 14, 2014	September 6, 2014
Regado Biosciences, Inc.	RGDO	August 22, 2013 to July 9, 2014	September 8, 2014
STAAR Surgical Company (2014)	STAA	February 27, 2013 to June 30, 2014	September 8, 2014
Lions Gate Entertainment Corp.	LGF	February 11, 2013 to March 13, 2014	September 9, 2014
Liquidity Services, Inc.	LQDT	February 1, 2012 to May 7, 2014	September 12, 2014
China XD Plastics Company Limited	CXDC	August 12, 2009 to July 10, 2014	September 15, 2014
NeuStar, Inc.	NSR	April 19, 2013 to June 6, 2014	September 15, 2014
The Bancorp Inc.	TBBK	April 24, 2013 to June 10, 2014	September 16, 2014
BP p.l.c. (2012) (Netherlands)	BP	January 16, 2007 to July 15, 2010	September 30, 2014

SETTLEMENTS:

The following class action settlements were recently announced. If you purchased securities during the listed class period, you may be eligible to participate in the recovery.

CASE NAME	AMOUNT	CLASS PERIOD	CLAIM FILING DEADLINE
Hospira, Inc.	$60,000,000	February 4, 2010 to October 17, 2011	July 21, 2014
Chanticleer Holdings, Inc	$850,000	June 21, 2012 to February 19, 2013	July 24, 2014
Yuhe International, Inc. (C.D. Cal.)	$2,700,000	December 31, 2009 to June 17, 2011	July 31, 2014
Focus Media Holding Limited (2011)	$3,700,000	November 20, 2007 to November 21, 2011	August 1, 2014
Swisher Hygiene Inc. (W.D. N.C.)	$5,500,000	March 1, 2011 to March 28, 2012	August 1, 2014
China Valves Technology, Inc.	$1,500,000		August 5, 2014
Chemed Corporation	$6,000,000	February 15, 2010 to May 2, 2013	August 8, 2014
First Regional Bancorp	$5,500,000	January 30, 2007 to January 29, 2010	August 8, 2014
The Orchard Enterprises, Inc. (2012)	$10,725,000	March 15, 2010 to July 29, 2010	August 12, 2014
Oclaro, Inc.	$3,700,000	May 6, 2010 to October 28, 2010	August 13, 2014
Advanta Corp. (2009)	$13,250,000	October 16, 2006 to January 30, 2008	August 18, 2014
City of Monticello, Minnesota	$5,750,000		August 18, 2014
Heckmann Corporation (n.k.a. Nuverra	$27,000,000	May 20, 2008 to May 8, 2009	August 18, 2014
Kosmos Energy Ltd.	$10,200,000	May 10, 2011 to January 10, 2012	August 18, 2014
Weatherford International Ltd. (2011) (S.D.N.Y.)	$52,500,000	April 25, 2007 to March 1, 2011	August 19, 2014
Oppenheimer AMT-Free Municipals Fund	$17,109,000	May 13, 2006 to October 21, 2008	August 28, 2014
Oppenheimer AMT-Free New York Municipal Fund	$4,241,000	May 21, 2006 to October 21, 2008	August 28, 2014
Oppenheimer New Jersey Municipal Fund	$3,374,000	April 24, 2006 to October 21, 2008	August 28, 2014
Oppenheimer Pennsylvania Municipal Fund	$4,341,000	September 27, 2006 to November 26, 2008	August 28, 2014
Oppenheimer Rochester Fund Municipals	$33,585,000	February 26, 2006 to October 21, 2008	August 28, 2014
Oppenheimer Rochester National Municipal Fund	$26,850,000	March 13, 2006 to ctober 21, 2008	August 28, 2014
American Apparel, Inc.	$4,800,000	November 28, 2007 to August 17, 2010	September 2, 2014
FindWhat.com, Inc. (n/k/a Vertro, Inc.)	$2,400,000	February 23, 2005 to May 4, 2005	September 5, 2014
J.P. Morgan Acceptance Corp. I (Mortgage Pass-Through Certificates) (2008)	$280,000,000		September 6, 2014
GMX Resources Inc.	$2,700,000		September 8, 2014
Epicor Software Corporation (2011)	$18,000,000		September 12, 2014
Hewlett-Packard Co. (2011)	$57,000,000	November 22, 2010 to August 18, 2011	September 16, 2014
Synovus Financial Corp.	$11,750,000	October 26, 2007 to April 22, 2009	September 22, 2014
Advanta Corp. (2010) (RediReserve Notes)	$3,550,000		September 23, 2014
Armtec Infrastructure Inc. (Canada)	$12,530,633	March 24, 2011 to June 8, 2011	October 9, 2014
Gardner Denver, Inc. (Delaware Chancery Court)	$29,000,000	July 13, 2012 to July 30, 2013	October 16, 2014
New Oriental Education & Technology Group (ADS)	$4,500,000	October 19, 2009 to July 17, 2012	November 5, 2014
New Oriental Education & Technology Group (Options)	$250,000	August 19, 2011 to July 17, 2012	November 5, 2014
Anadarko Petroleum Corporation	$12,500,000	June 12, 2009 to June 9, 2010	November 8, 2014

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

Pomerantz is acknowledged as one of the premier firms in the areas of corporate, securities, antitrust, mergers and acquisitions, and insurance litigation. Founded by the late Abraham L. Pomerantz, known as the 'dean of the class action bar,' the firm pioneered the field of securities class actions. Today, more than 77 years later, Pomerantz continues in 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 have comments or suggestions about The Pomerantz Monitor, or would like more information about our firm, please visit our website at: wwww.pomerantzlaw.com

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