the POMERANTZ MONITOR

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POMERANTZ ACHIEVES ADDITIONAL VICTORIES FOR BP INVESTORS

BP p.l.c. is a U.K. corporation with substantial U.S. operations. Its common stock trades on the London Stock Exchange (LSE), while its American Depository Shares (ADS) trade on the New York Stock Exchange (NYSE). In April 2010, the Deepwater Horizon offshore drilling rig chartered to BP exploded and sank, killing 11 people and spilling roughly five million barrels of crude oil into the Gulf of Mexico before the blown well was capped.

Since 2012, Pomerantz has been pursuing ground-breaking claims on behalf of nearly three dozen institutional investors to recover losses in both BP securities stemming from allegedly fraudulent pre-spill statements about BP's safety reforms and post-spill statements about the scope of the spill.

The challenge has been to craft a legal strategy that would permit our clients to pursue claims for their LSE-traded BP shares in U.S. courts, notwithstanding the U.S. Supreme Court's 2010 decision in *Morrison v. Nat'l Australia Bank Ltd.*, which foreclosed use of the U.S. federal securities laws to pursue claims over foreign-traded securities. Throughout the litigation, BP has sought to get the cases dismissed, for litigation in foreign courts with disadvantageous rules, relying on *Morrison* and a litany of factual and legal arguments. As the *Monitor* reported last year, Pomerantz already defeated BP's motion to dismiss claims brought by our first tranche of clients, three U.S. public pension funds.

This time, in a series of landmark rulings by U.S. District Judge Keith P. Ellison of the Southern District of Texas in October 2014, Pomerantz defeated BP's motion to dismiss claims brought by our second tranche of clients. Specifically, the court rejected BP's attempts to: (i) dismiss foreign investors' lawsuits so as to require them to be litigated abroad; (ii) extend the reach of a U.S. federal law so as to require dismissal of both foreign and domestic investors' English common law claims, and (iii) shorten the time periods within which a U.S. federal securities claim (for our clients' ADS losses) could be filed. Each of these cutting-edge victories preserved claims for our clients.

Pomerantz Secures Rights of Foreign Investors to Sue in U.S. Courts

In the most significant October 2014 ruling, Pomerantz has now established the right of foreign investors who purchased foreign-traded shares of a foreign corporation to pursue foreign-law claims for securities fraud losses in a U.S. court. This hard-fought outcome represents the ***first time*** after the Supreme Court's *Morrison* decision that such claims have been permitted to proceed in a U.S. court.

A year ago, Pomerantz defeated BP's motion to dismiss similar claims by U.S.-based pension funds, when Judge Ellison held that their claims had sufficient ties to the U.S. to warrant adjudication here – rather than in England – even after he decided to apply English common law. At that time, facing only U.S. plaintiffs, he also did not credit BP's arguments that *Morrison* or the U.S. Constitution prohibited such an outcome as impermissible regulation of foreign commerce.

Partner Matthew L. Tuccillo with Managing Partner Marc I. Gross

This time, BP, once again invoking the *Morrison* holding, sought to dismiss the cases of Pomerantz's foreign clients under the same *forum non conveniens* doctrine, so that they would have to litigate their cases in English courts. Given the English system's restrictions on contingent fee litigation and its imposition of a "loser pays" approach on legal fees, this argument posed a serious threat to the viability of our clients' cases. BP's argument, boiled down, was that because these clients were "foreign," their cases necessarily had a stronger nexus to England – even though many of our "foreign" clients hailed from nations outside the U.K. (and indeed outside of Europe).

After extensive briefing, Pomerantz Partner Matthew Tuccillo argued against dismissal in a multi-hour hearing in July 2014. He successfully argued that Pomerantz's foreign clients deserved the same deference on their

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choice of forum as our U.S. clients. Drawing upon extensive advance due diligence that he and Pomerantz Associate Jessica Dell had conducted with the outside investment management firms that serviced our clients, Mr. Tuccillo then persuaded Judge Ellison that our foreign plaintiffs' cases had considerable ties to the U.S., such that BP had not met its burden to disrupt their forum choice.

Pomerantz Defeats BP's Attempt To Extend SLUSA Dismissal to Foreign Law Claims

BP also argued that the Securities Litigation Uniform Standards Act (or SLUSA), which in certain instances requires dismissal of securities claims brought under U.S. state law, should be extended to apply to foreign-law claims. Under BP's interpretation, SLUSA would have mandated dismissal of the English common law claims of all of Pomerantz's foreign clients and U.S. non-public clients.

Here, Pomerantz forcefully argued that the Exchange Act of 1934 expressly defined the "State" law claims to which SLUSA applies as those brought under the laws of "any State of the United States, the District of Columbia, Puerto Rico, the Virgin Islands, or any other possession of the United States." As Mr. Tuccillo argued to Judge Ellison in July, "Defendants ask this Court to do nothing less than to rewrite, selectively, an unambiguous statute that was duly elected by Congress to suit their purposes, and the Court should decline to do so." Judge Ellison agreed.

Judge Ellison also rejected BP's argument that the original pleading of Texas law claims (later amended to be English law claims) and/or the use of Texas choice of law rules to identify English law as the governing substantive law served to trigger SLUSA's dismissal provisions. In doing so, he validated our read of the existing split in the national case law on SLUSA's application.

These rulings were significant, as they preserved the lawsuits of dozens of BP plaintiffs, including both foreign and domestic institutions represented by Pomerantz and other firms.

Pomerantz Establishes a Broader Time Period for Exchange Act Claims

The court also ruled in Pomerantz's favor as regards the U.S. federal securities claims being pursued by some of our foreign and domestic clients who purchased BP's ADS on the NYSE. Normally, the pendency of a class action will serve to toll the applicable statute of limitations for individual plaintiffs who may later pursue the same claim. Here, a parallel class action has sought to pursue, on a class-wide basis, a claim under Section 10(b) of the Exchange Act for losses in BP's NYSE-traded ADS (although, notably, the court has more recently failed to certify most of the proposed class).

BP had argued that Pomerantz's clients waived this tolling by filing their individual lawsuits prior to the adverse decision on class certification in the class action. BP also argued that in any event, the statute of repose for our clients' Exchange Act Claims, which is normally intended to be the "outside" date by which a claim must be filed, was never tolled. These arguments, if credited, would have served to bar as untimely our clients' Exchange Act claims.

Judge Ellison sided with us on both arguments, thereby preserving tolling of both the statute of limitations and the statute of repose. The repose ruling in particular was significant, because there is a deep divide in the case law nationally, and the Supreme Court had been poised to hear the issue this term (before the case raising it was settled). These rulings permit our clients to continue to file Exchange Act claims regarding their BP ADS losses, a very valuable right in the wake of Judge Ellison's decisions denying class certification for most of the time period at issue in the parallel class action.

The Path Ahead

Together, these landmark rulings have highlighted a new path toward recovery in U.S. courts for foreign investors pursuing foreign law claims regarding their losses in foreign-traded securities. Ever since Morrison was decided in 2010, no other case like this has survived.

Pomerantz serves on a court-appointed Steering Committee overseeing all individual actions against BP by institutional investors and serves as the sole liaison with the court and BP. Our third tranche of plaintiffs' cases is already on file, and discovery is anticipated to commence in all cases in the near future.

Pomerantz currently represents nearly three dozen institutional plaintiffs in the BP litigation, including U.S. public and private pension funds, U.S. limited partnerships and ERISA trusts, and pension funds from Canada, the U.K., France, the Netherlands, and Australia. The BP litigation is overseen by Partners Marc Gross, Jeremy Lieberman, and Matthew Tuccillo.

INVESTIGATIONS AS LOSS CAUSATIONS

By Louis C. Ludwig

The announcement that government agencies have commenced investigations of possible wrongdoing, particularly SEC and FCPA inquiries, has long played an important role in kicking off securities fraud litigation. Recently, however, the universe of these triggering investigations has expanded to include alleged violations of the Lacey Act involving the importation of illegally logged wood from Russia and China; alleged violations of payday lending rules by the U.K.'s Office of Trading; alleged violations of the International Traffic in Arms Regulation; civil investigative demands regarding Medicare fraud; FTC, DOJ, and Senate Finance Committee investigations; and even Chinese governmental investigations of possible corruption. It has been estimated that such cases triggered nearly 10% of securities class action lawsuits filed in 2013.

This rise in the filing of these "investigation follow-on" actions has drawn increased judicial scrutiny, specifically

in regard to loss causation. To state a claim under Section 10(b) of the Exchange Act, a plaintiff must demonstrate, among other things, that the public disclosure of a misrepresentation caused plaintiff's complained-of financial loss (or "loss causation"). To satisfy this requirement, there usually has to be a "corrective disclosure" of the true facts which, in turn, causes the losses. The question, then, is whether the announcement that an investigation has begun amounts to a "corrective disclosure."

In August, the Ninth Circuit issued *Loos v. Immersion Corp.*, which holds that the "announcement of an investigation, standing alone, does not give rise to a viable loss causation allegation[,]" even though the announcement was accompanied by a drop in share price. To reach this outcome, the Ninth Circuit reasoned that the announcement of investigation disclosed only the "risk" or "potential" for widespread fraudulent conduct, and did not "reveal" fraudulent practices to the market. As stated in *Meyer v. Greene*, a 2013 Eleventh Circuit opinion followed by the *Immersion* court, "the announcement of an investigation reveals just that-an investigation-and nothing more."

In September, the Ninth Circuit amended its opinion in *Immersion* to clarify that the court did "not mean to suggest that the announcement of an investigation can never form the basis of a viable loss causation theory." The court added that "[t]o the extent an announcement contains an express disclosure of actual wrongdoing, the announcement alone might suffice" to support loss causation by itself. But what happens if the fraud hinted at by an investigation isn't confirmed for months, or even years?

The optimistic take is that if an investigation ultimately bears fruit, loss causation may be shown in hindsight. Interestingly, the *Immersion* plaintiff argued this exact point, claiming vindication by way of post-class period disclosures that *Immersion's* financial statements were unreliable and would have to be restated. Unfortunately, the Ninth Circuit deemed that argument waived because plaintiff failed to raise it before the district court or in his complaint, so it's uncertain how it would play out on the merits. We do know that the amended *Immersion* opinion states that its holding doesn't affect investigatory announcements bolstered by a "subsequent disclosure of actual wrongdoing[,]" implying that such fact patterns are actionable. This appears to validate the *Immersion* plaintiff's claim that later revelations "'solidif[ied] the causative link' between the fraud and his loss." He simply failed to plead that link in time.

If this reading is correct, it raises an additional question: with a two-year statute of limitations governing Exchange Act claims, and with investigations notoriously slow to resolve, should a potential 10(b) plaintiff faced with an investigatory announcement, but no definitive "corrective disclosure" or admission of wrongdoing, file anyway? On one hand, the claim would be preserved – a plaintiff could "wait-and-see," then, provided that the fraud was ultimately confirmed, argue that the investigation heralded a later "materialization of the risk." On the other hand, the court could run out of patience prior to the needed corrective disclosure and dismiss the complaint. The difficulty here is that statutes of limitations typically do not start to run until the cause of action "accrues," which means that enough facts are disclosed to allow investors to file a claim. If there is uncertainty as to whether disclosure of an investigation is sufficient to support a claim, a plaintiff who does not file a case right away risks falling afoul of the statute of limitations, resulting in the claim being time-barred.

Practically, the best advice for plaintiffs is to take *Immersion* at its word and avoid pleading an announcement of investigation as a stand-alone basis for loss causation. Multiple disclosures are often simply unavailable, but as *Immersion* shows, they should be ferreted out in the pre-filing investigation and pleaded whenever possible. This is demonstrated by *Public Employees Retirement System of Mississippi et al. v. Amedisys, Inc.,* issued by the Fifth Circuit in October as the first decision to grapple with *Immersion*. In contrast to *Immersion*, the Fifth Circuit upheld the complaint in *Amedisys,* which alleged, as corrective disclosures, the announcement of investigations by the DOJ, SEC, and Senate Finance Committee, along with the following additional disclosures: a report published by Citron Research raising questions about Amedisys's billing; executive resignations; and a number-crunching *WSJ* article concluding that *Amedisys* was "taking advantage of the Medicare reimbursement system." While opining that some of these allegations, standing alone, would be insufficient to show loss causation, the court held that the multiple partial disclosures "collectively constitute and culminate in a corrective disclosure that adequately pleads loss causation..." In sum, *Immersion* and *Amedisys* teach that there is strength in numbers.

Attorney Louis C. Ludwig

As a postscript, a Pomerantz case, *In re LifeLock Sec. Litig.* (D. Ariz.), will be the first test of *Immersion* at the district court level nationwide. Plaintiff alleges that LifeLock deliberately turned off "identity theft prevention" alerts to elderly customers in violation of a 2010 settlement with the FTC that required ongoing compliance (and honesty with consumers). After a whistleblower came forward, the FTC re-opened its inquiry into LifeLock, causing shares to drop. In their pending motion to dismiss, defendants argue for a broad reading of *Immersion*, in which investigatory announcements are presumptively ill-suited to support an allegation of loss causation. Plaintiff contends that the renewed investigation didn't merely portend a "risk" of fraud, but was instead a materialization of LifeLock's noncompliance with the FTC settlement. Most importantly, the complaint also pleads additional disclosures, making the upcoming ruling not only a test of *Immersion*, but of the countervailing approach on display in *Amedisys* as well.

DELAWARE COURT CLEANS RBC'S CLOCK

By Ofer Ganot

The Delaware Chancery Court is extremely unhappy, to say the least, with financial advisors, hired to advise a company on a potential going-private transaction, who have hidden conflicts of interest that taint their advice to the detriment of the company's public stockholders. We saw this in the *in re Del Monte Foods Company Shareholder Litig.* decided by the Delaware Supreme Court in 2011. Now we see it again, in spades, in the *in Rural Metro Corporation Stockholders Litig*.

Attorney Ofer Ganot

There, Vice Chancellor Laster has come down hard on RBC Capital Markets ("RBC"), which advised Rural Metro that its acquisition by Warburg was fair to its stockholders when, in fact, the offering price undervalued the company by over $91 million.

Warburg's acquisition of Rural Metro was announced in March 2011. The total value of the acquisition was approximately $438 million. Two stockholders filed lawsuits challenging the merger, contending that the members of the Rural Metro board breached their fiduciary duties in connection with the merger, and that the company's financial advisors, RBC (which acted as Rural Metro's lead financial advisor) and Moelis & Company (which acted as Rural Metro's secondary financial advisor) aided and abetted the directors in breaching their fiduciary duties.

The court held two trials – one on the question of liability, decided last March, and the other, decided in October, on apportioning responsibility among the various defendants, including the directors of Rural Metro. At the end of the day, the court held that RBC was almost completely to blame, and accordingly ordered it to pay Rural Metro stockholders 83% of their total damages, about $76 million.

What did RBC do wrong? In the court's view, RBC created a conflict for itself by trying to earn multiple fees, from multiple parties, in the same deal. It offered to provide financing to Warburg to help finance its acquisition of Rural Metro, while at the same time advising the company that the acquisition was fair and should be approved.

Making matters worse, it also offered to finance an acquisition of Rural Metro's lone national competitor -- AMR (and its parent company EMS) -- and scheduled the two bidding processes to occur simultaneously. While this was designed to maximize the fees RBC could potentially earn, this was a disastrous strategy for Rural Metro, because bidders could not make offers or even get involved in merger talks and discovery for both companies at the same time, and as a result fewer potential buyers for Rural Metro came forward to bid. The last straw was RBC providing a fundamentally misleading analysis of the fairness of Warburg's offer, which Rural Metro's directors then included in the proxy statement seeking stockholder approval.

The court decided that RBC was 100% responsible for the disclosure violations, which concerned its own financial analyses of Rural Metro's acquisition. The court also decided that with respect to some of the other breaches of fiduciary duties, RBC had "unclean hands" because it committed "fraud on the board" of Rural Metro, misleading it about its financial analyses, talking it into a disastrous sale strategy, and concealing its conflicts of interest. In such cases, the court held, the advisers may not be entitled to contribution from the other defendants. This holding may have the most far-reaching consequences for financial advisors, because it ratchets up their exposure in cases where they mislead the directors.

> "RBC created a conflict for itself by trying to earn multiple fees, from multiple parties, in the same deal."

The court's analysis resolved several legal issues of first impression under Delaware law, resulting in a 95-page opinion dealing with questions of relative fault, and relative liability, of multiple defendants in a breach of fiduciary duty case. Complicating matters was that other defendants, including the Rural Metro directors, had settled the claims against them prior to trial, triggering complex issues relating to settlements involving some, but not all, "joint tortfeasors." When such partial settlements happen, the non-settling defendants have the difficult job of proving that it was really the other guys -- those who settled -- who were primarily to blame for what happened and paid less than their fair share in their settlement. In this case, RBC failed at that job and will suffer the consequences.

POM SHORTS

PENSION PLANS SEEK RIGHT TO NOMINATE DIRECTORS.

A band of institutional shareholders is mounting the first push ever at 75 United States companies to allow investors to hire and fire directors directly. Leading the drive is Scott M. Stringer, the New York City comptroller, who oversees five municipal public pension funds with $160 billion in assets. He announced that his office will submit a proposal to each of the 75 companies, asking the company to adopt a bylaw allowing shareholders who have owned at least 3% of its stock for three years or more to nominate directors for election to the board. Among those 75 companies are eBay, Exxon Mobil, Monster Beverage and Priceline. State pension plans in California, Connecticut, Illinois and North Carolina are reportedly also supportive of these efforts.

So far this year, shareholder activists had a success rate of 72 percent in proxy fights, up from 60 percent in 2013, according to FactSet SharkRepellent, a research firm. Notably:

STARBOARD VALUE LP WON ALL 12 DIRECTOR SEATS AT OLIVE GARDEN.

In our last issue we discussed the proxy battle launched by Starboard to win control over the board of Darden Restaurants, which owns the Olive Garden chain. Both of the top proxy advisory firms, Institutional Shareholder Services and Glass Lewis, recommended that investors vote for all 12 of Starboard's nominees -- and that's exactly what they did, ousting the entire incumbent board. Rest assured, Olive Garden will be salting its pasta from here on out.

15 MINUTES OF INFAMY FOR JEFFERIES & CO.

Christina Kelly is fighting for custody of her children with her estranged husband Sage Kelley. Why do we care? Because Sage was a managing partner of Jefferies & Co., in charge of its health care industry investment banking business. Sage won temporary custody of their two children some time ago, after presenting to the court a video taken by a camera hidden in the couple's bedroom, showing Christina drinking alcohol and snorting cocaine. Snorting smack is bad. But installing a hidden camera in your own bedroom is …way creepy.

Then Christina, who admits that she is a drug addict, fought back. She submitted an extremely detailed affidavit to the court in October accusing Sage, and many of his colleagues and clients at Jefferies, of habitually abusing alcohol and drugs. For good measure she also described lurid alleged sexual escapades by both her and her husband, some involving Jefferies clients. These allegations transfixed Wall Street.

Sage has taken a leave of absence until the dust settles. Meanwhile, the chairman of Jefferies posted, on the firm's website, a memo denying Christina's claims about the firm. Then he, along with a small army of executives in the healthcare investment banking unit, "voluntarily" submitted to a drug test. We haven't heard the results but we assume everyone passed. If so, Jefferies is the only officially certified drug-free investment bank on Wall Street. Congratulations.

BIG BANKS PAY BILLIONS MORE IN FINES, AS NEW INVESTIGATIONS ARE LAUNCHED INTO OTHER MISCONDUCT.

So what else is new? It seems like every issue of the *Monitor* contains news of another multi-billion-dollar settlement of government claims of wrongdoing by our ne'er-do-well banks, and this issue is no exception. This time Citibank, JPMorgan Chase Bank, Royal Bank of Scotland, HSBC Bank and UBS have agreed to pay $4.3 billion to settle claims involving foreign currency transactions. Their currency traders allegedly attempted to manipulate benchmark rates known as the World Markets/Reuters Closing Spot Rates, the most widely referenced benchmark, which is used to establish relative values of different foreign currencies. Often they used information about imminent trades by their own customers to trade ahead of them and reap profits at their expense. The government is reportedly also considering criminal prosecutions against individual traders.

No sooner were the settlements announced than we heard news that government agencies are investigating various banks, once again including JPMorgan Chase, for trying to collect on loans that have been discharged in bankruptcy. The banks allegedly tried to coerce borrowers to pay those discharged loans by continuing to report the loans to credit reporting agencies as if they were still in default.

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
Altair Nanotechnologies Inc.	ALTI	May 15, 2013 to September 4, 2014	November 25, 2014
AcelRx Pharmaceuticals, Inc.	ACRX	December 2, 2013 to September 25, 2014	December 1, 2014
ITT Educational Services, Inc. (2014)	ESI	February 26, 2013 toSeptember 19, 2014	December 1, 2014
Millennial Media, Inc.	MM	March 28, 2012 to May 7, 2014	December 1, 2014
Pacira Pharmaceuticals, Inc.	PCRX	April 9, 2012 to September 24, 2014	December 2, 2014
EveryWare Global, Inc.	EVRY	June 18, 2013 to May 16, 2014	December 8, 2014
GT Advanced Technologies Inc.	GTAT	November 5, 2013 to October 6, 2014	December 8, 2014
Textura Corporation	TXTR	August 7, 2013 to September 29, 2014	December 8, 2014
Arrowhead Research Corporation	WRWR	August 12, 2014 to October 8, 2014	December 9, 2014
Retrophin, Inc. (S.D.N.Y.)	RTRX	March 27, 2014 to September 30, 2014	December 19, 2014
Tesco PLC	TSCDY	February 2, 2014 to September 22, 2014	December 22, 2014
Blue Earth, Inc.	BBLU	October 7, 2013 to October 21, 2014	December 23, 2014
iBio, Inc.	IBIO	October 13, 2014 to October 23, 2014	December 23, 2014
CBD Energy Limited	CBDE		December 26, 2014
American Realty Capital Properties	ARCP	May 6, 2013 to October 29, 2014	December 29, 2014
Willbros Group, Inc. (2014)	RTRX	August 4, 2014 to October 21, 2014	December 29, 2014
Barrett Business Services, Inc.	BBSI	February 12, 2013 to October 29, 2014	January 5, 2015
Salix Pharmaceuticals, Ltd. (E.D.N.C)	SLXP	August 7, 2014 to November 6, 2014	January 6, 2015
Salix Pharmaceuticals, Ltd. (S.D.N.Y.)	SLXP	November 8, 2013 to November 6, 2014	January 6, 2015

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
Steel Partners Holdings L.P. (f/k/a WebFinancial Corp.)	$1,300,000	October 30, 2008 to December 31, 2008	November 24, 2014
The Great Atlantic & Pacific Tea Company, Inc.	$9,000,000	July 23, 2009 to December 10, 2010	December 2, 2014
Velti plc	$9,500,000	January 27, 2011 to August 20, 2013	December 2, 2014
Autoliv, Inc.	$22,500,000	October 26, 2010 to July 21, 2011	December 3, 2014
Central European Distribution Corp (2011)	$1,150,000	March 1, 2010 to February 28, 2011	December 15, 2014
Central European Distribution Corp (2012)	$10,000,000	March 1, 2010 to November 13, 2012	December 15, 2014
State Street Corp.	$60,000,000	October 17, 2006 to October 21, 2009	December 16, 2014
Affymax, Inc.	$6,500,000	August 8, 2012 to February 22, 2013	December 27, 2014
Bain Capital Partners, LLC	$590,500,000	December 29, 2014	
Vestas Wind Systems A/S	$5,000,000	February 11, 2009 to February 9, 2012	December 29, 2014
AMAG Pharmaceuticals, Inc. (2010)	$3,750,000		December 30, 2014
AgFeed Industries, Inc.	$7,000,000	March 16, 2009 to September 29, 2011	December 31, 2014
LHC Group, Inc.	$7,850,000	July 30, 2008 to October 26, 2011	January 9, 2015
Morgan Stanley Dean Witter Capital I	$95,000,000		January 15, 2015
New York Mercantile Exchange	$48,400,000		January 21, 2015
Nevsun Resources Ltd.	$5,995,000	March 28, 2011 to February 6, 2012	January 22, 2015
Bankrate, Inc. (2013) (S.D.N.Y.)	$18,000,000	June 16, 2011 to October 15, 2012	January 24, 2015
Body Central Corp.	$3,425,000	November 10, 2011 to June 18, 2012	January 26, 2015

NOTABLE DATES ON THE POMERANTZ HORIZON


Gustavo Bruckner


Marc Gross


Jeremy Lieberman

GUSTAVO BRUCKNER wll be a panelist at the **"ATP and Delwaware Bylaws"** roundtable to be held by the **American Association for Justice Securities and Financial Fraud Litigation Group** on **December 11, 2014** in **New York, NY.**

Pomerantz sponsored a seminar for law students at **Bar-Ilan University** in **Israel,** on **November 19,** at which **MARC GROSS** and **JEREMY LIEBERMAN** both spoke on the subject of U.S. Securities Litigation.

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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 WISH YOU
A JOYOUS HOLIDAY SEASON
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