The Post-Cyan Securities Litigation Landscape

December 12, 2018

Presented by PLUS Diamond Sponsors
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Questions

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Meet Your Presenters

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• Introduction
• What will *Cyan* do to securities class action frequency and severity?
• Predictions, analysis of legal issues, and practical points
• Please ask questions
Predicting what the post-"Cyan" landscape to look like?

- Best guesses
- From perspective of insurers and insureds:
  - Best case scenario
  - Worst case scenario
- Will federal-forum bylaws work?
A Post-Cyan Hypothetical

• A hypothetical
  – Company: California HQ, Delaware corporation
  – Federal case: SDNY, Section 10(b) and Section 11 claims
  – State-court cases promptly filed in NY, California, and Illinois (Illinois-resident plaintiff)
• **Strategies and legal issues**
  – What are initial steps you’d take in this situation?
  – How do you see these legal issues playing out?
    • Litigation stay
    • Discovery stay
    • Forum non conveniens
    • Application of a dismissal in one court to other actions (estoppel/preclusion)
    • Settlement approval
    • Court-ordered mediation
• **Practical issues**
  
  – Plaintiffs’ perspective
    
    • How can the various plaintiffs coordinate?
    • What do you expect will be the prime role for plaintiffs’ lawyers: federal case lead plaintiff or plaintiff in a state case?
    • What do you think insurers and brokers need to know?
• **Practical issues (cont.)**
  – Defense perspective
    • What does good defense counsel need to do to be effective?
    • How can defense lawyers ensure they’re being good stewards of their clients’ D&O policies?
    • How can insurers and brokers best protect defendants?
• **Settlement timing**
  – Earlier? Later?
  – Will we see some trials?
The December 12, 2023 post-\textit{Cyan} PLUS webinar will be titled, “___________________________”
Thank You!

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To learn more and register, go to: http://plusweb.org/Events/Event-Info/sessionaltcd/DANDO2019
Thank you for your time.

A replay of this webinar will be available to PLUS Members at:

www.plusweb.org