

Dan Gold in Law360: AT&T Ducks NY State Court Suit Over Time Warner Merger

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PRACTICES Class Action Defense, Securities and Shareholder Litigation

Haynes Boone Partner Dan Gold was mentioned in a *Law360* article about a New York state judge's dismissal of a proposed shareholder action accusing AT&T and its leadership of misleading Time Warner shareholders to induce them to approve Time Warner's acquisition by AT&T.

Gold represented AT&T, along with attorneys from Sullivan & Cromwell LLP.

Here is an excerpt:

New York State Supreme Court Judge Barry Ostrager's Tuesday decision and order on AT&T's motion to dismiss investor Robert Hoffman's proposed class action ends the matter in state court as a similar consolidated suit remains pending in federal court in Manhattan.

Judge Ostrager determined in his order that AT&T did not omit material information from offering documents it filed with the U.S. Securities and Exchange Commission as it prepared to issue new shares as part of its plan to purchase Time Warner.

In particular, the judge noted, Hoffman's suit claimed that AT&T should have disclosed details about its DirecTV Now product. Hoffman claimed that in the months leading up to the Time Warner acquisition, DirecTV Now faced headwinds as subscriptions to the service fell off and AT&T worked to make sure its internal promotions and sales commissions programs for DirecTV Now were appropriate.

But Judge Ostrager found that AT&T's representations about DirecTV Now in SEC filings did not materially misrepresent the product.

"Nothing in the [complaint] suggests that the offering documents were not true when they were filed, and no later developments can render the offering documents here misleading," Judge Ostrager said in his order.

An AT&T spokesman told *Law360* on Wednesday that "We are pleased with the ruling."

The case is *Hoffman v. Stephenson*, index number 650797/2019, in the Supreme Court of the State of New York for the County of New York.

To read the full article, click [here](#).