

Foster in MarketWatch and Bloomberg: A ‘Clerical Error’ in Lyft’s Outlook Triggered 67% Stock Run-Up

February 16, 2024 Bradley Foster

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Haynes Boone Partner [Brad Foster](#) was quoted in *Bloomberg Law* and *MarketWatch* articles regarding Lyft management issuing a correction to their forecast, saying that increase was, in fact, smaller than what it said the first time around and leading to shares ballooning in value after hours.

“Lyft clearly did one thing right – it corrected the error quickly and decisively,” Foster told *Bloomberg Law*. “The reality is that people make mistakes, and mistakes are not securities fraud.”

“Stock drop lawsuits typically require proof of ‘scienter’ or ‘intent to defraud,’” Foster told *MarketWatch*. “A typographical error, quickly corrected by the company, does not meet this standard.”

To read the full article in *Bloomberg Law*, click [here](#).

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