

Securities Litigation Year in Review 2017

By Kit Addleman, Tim Newman, Odean L. Volker | February 1, 2018

RELATED PRACTICES Class Action Defense, Securities and Shareholder Litigation, Litigation

2017 was once again a busy year in the world of securities litigation. Federal securities class action filings hit record levels, even excluding the growing number of M&A cases that have migrated from state to federal court.

Each year our Year in Review comments on significant securities-related decisions by the Supreme Court, federal appellate courts and district courts, notes key developments in SEC enforcement, and summarizes significant rulings in state law fiduciary litigation against directors and officers of public companies.

We begin with a discussion of the Supreme Court's decisions in *Kokesh* and *CalPERS* addressing issues related to the timeliness of securities claims, and preview the *China Agritech* and *Cyan* cases currently pending before the Supreme Court.

Beyond the Supreme Court, there was notable activity at the Circuit Courts of Appeals and district courts, including continued disputes over the proper application of *Halliburton II* and significant decisions on scienter, misrepresentation issues, the safe harbor, loss causation and other securities issues. Last year also saw Delaware decisions that continue to change the landscape of M&A litigation and interesting developments in the area of SEC enforcement.

Our team spent 2017 winning early dismissals and representing clients in securities, fiduciary duty and SEC enforcement matters. Among other highlights, we obtained dismissal of a shareholder derivative suit against the Board of AT&T; obtained dismissal of a securities class action against Tenet Healthcare; defended underwriters, companies and executives in securities cases across the country; and helped companies and executives in SEC enforcement and internal investigations.

If you have any questions about the issues covered in this 2017 Review, or about our practice, please let us know. We look forward to working with our friends and clients in 2018.

To read the publication, click on the PDF linked below.

[Securities-Litigation-Year-in-Review.PDF](#)