

# Litigator of the Week

## Runners-Up and Shout Outs

By Ross Todd  
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► A **Latham & Watkins** team led by partners **Michele Johnson** and **Colleen Smith** takes home a runner-up spot for knocking out a shareholder class action against GoodRx Holdings Inc. Plaintiffs brought claims the drug discounting company failed to disclose potential competition from Amazon at the time of its 2020 initial public offering. U.S. District Judge David Carter in Santa Ana, California, dismissed the case without prejudice last week. In a point that's likely to be useful for defendants in future cases brought under Section 11 of the Securities Act, Carter concluded that Section 11 damages should be calculated based on the price the plaintiff paid for the stock rather than its alleged value. "With an undisputed IPO price of \$33 and no drop below that in the entire period until the filing of this suit, there is no evidence of any loss to plaintiffs," Carter wrote. The Latham team included associates **Jordan Cook**, **Morgan Whitworth**, **Sheridan Caldwell** and **Ashley Gebicke**.