

Litigator of the Week

Runners-Up and Shout-Outs

By Ross Todd
September 5, 2025

➤ Shout-out to a team at **Latham & Watkins** that secured a precedential opinion at the Third Circuit last week affirming the dismissal of a securities suit against client Walmart claiming the company misled investors about a federal probe into the retailer's pharmacies and opioid dispensing practices. In one of the first federal appellate decisions discussing ASC 450, a Generally Accepted Accounting Principles rule requiring the disclosure of "loss contingencies" in financial statements, the court concluded that Walmart was not required to disclose the investigation until at least June 4, 2018, when the company did. **Roman Martinez** argued the Third Circuit appeal. The Latham team included partners **Sean Berkowitz**, **Nicholas Siciliano** and **Whitney Weber** and associate **Ben Harris**.