

Daily Journal

MAY 8, 2019



WOMEN

TOP WOMEN LAWYERS 2019

Michele D. Johnson

As global chair of Latham & Watkins LLP’s litigation and trial department, Johnson led the defense of a pharmaceutical company in the first federal securities class action to reach a verdict in nearly 10 years.

After a two-week trial, a jury in January returned minuscule damages in the potential 10-figure case, awarding \$4.50 per share when plaintiff’s attorneys at Robbins Geller Rudman & Dowd LLP requested about \$87.

Johnson said the trial “impacts every case in the securities litigation category going forward — not just our pending cases but those filed across the country.”

“The defense-friendly verdict, and the substantive rulings along the way, impact both strategy and settlement metrics for every one of these ubiquitous cases,” Johnson said.

Johnson and Andrew Clubok co-led the trial team, and the five other Latham lawyers who questioned witnesses with them were women.

“The team was exceptionally efficient, collaborative, and effective, and achieved a remarkable result for a deserving client,” Johnson said. “We miss each other now that the trial is over, no exaggeration.” *Hsu v. Puma Biotechnology et al.*, 15CV-00865 (C.D. Cal. filed April 4, 2015).



LATHAM & WATKINS LLP
COSTA MESA

Practice Type: Securities litigation and professional liability

for preliminary injunction that sought to block the deal, and she secured the dismissal of Leonard Green and the buyer consortium at the pleading stage. A Minnesota federal judge prohibited plaintiffs from filing a new complaint, so they filed a do-over complaint in state court that led to sanctions, then the January settlement. *Lusk v. LifeTime Fitness, Inc. et al.*, 15CV-01911 (D. of Minn., filed April 10, 2015).

Johnson stays busy with several other client matters, including her representation of ExamWorks in appraisal litigation in Delaware after representing Leonard Green & Partners in merger litigation arising from its \$2.2 billion acquisition. In another matter, she advised Milpitas-based semiconductor company IXYS Corp. in litigation arising from its \$750 million sale to Littelfuse. San Diego-based biotech company Ignyta Inc., and its board of directors relied on her counsel in litigation arising out of the company’s \$1.7 billion merger with Roche Inc.

—Meghann M. Cuniff

The case highlights a busy practice that includes a mix of securities class actions and shareholder derivative cases, corporate control and governance crises, bet-the-company civil disputes and mergers and acquisitions litigation.

Other recent wins include a walk-away settlement reached in January 2019 regarding multi-jurisdictional merger litigation in the \$2.8 billion acquisition of Life Time Fitness by the private equity firm Leonard Green & Partners.

Johnson’s team defeated several motions