

Daily Journal

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THE TRIAL VERDICTS AND APPELLATE REVERSALS THAT CHANGED THE CALIFORNIA LEGAL LANDSCAPE IN 2025

Homyk v. ChemoCentryx Inc.

Latham & Watkins LLP won complete summary judgment for Amgen in a securities class action involving more than 100 challenged statements related to clinical trial results and regulatory disclosures.

The case, filed in 2021 against ChemoCentryx Inc. and its founder, alleged that the company made false or misleading statements that overstated clinical trial results and failed to disclose regulatory feedback. Amgen acquired ChemoCentryx during the litigation. *Homyk v. ChemoCentryx, Inc.*, 4:21-cv-03343 (N.D. Cal., filed May 5, 2021).

“The plaintiffs accused ChemoCentryx and its founder of making more than 100 false or misleading statements that allegedly overstated clinical trial results and failed to disclose certain regulatory feedback,” lead attorney Michele Johnson said.

U.S. District Judge Jon S. Tigar of the Northern District of California granted summary judgment on all challenged statements in August 2025, finding that plaintiffs failed to establish falsity. The decision came after the court postponed a trial that had been scheduled to begin in September 2025, with more than \$1 billion in damages at stake.



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Latham successfully leveraged case law from the Second Circuit, specifically *In re: Philip Morris International Inc. Securities Litigation*, 89 F.4th 408 (2d Cir. 2023), which the firm had also litigated. Philip Morris established that statements interpreting clinical trial data and expressing compliance with methodological standards are opinions, not facts, and that when the FDA ultimately agrees with an interpretation of trial data, that interpretation is conclusively reasonable and not actionable as a matter of law.



ANDREW B. CLUBOK

Drawing on reasoning from the Second Circuit win, the Latham team argued that statements interpreting trial results are opinions with a per se reasonable basis in light of the FDA’s subsequent approval. The team also argued that data plaintiffs claimed was omitted, such as information about steroid use during the clinical trial, was actually disclosed during the class period.

The court adopted the Second Circuit’s view, finding that optimistic statements about clinical trial results and the path to submitting an FDA applica-



COLLEEN SMITH

tion were non-actionable statements of opinion. The court concluded that the FDA’s approval demonstrated, as a matter of law, that defendants’ view of the trial results was objectively reasonable, and there was no conflict between the company’s optimistic statements and the FDA’s interim concerns about the company’s methodology.

“Latham secured a landmark summary judgment victory for Amgen (following its acquisition of ChemoCentryx), decisively defeating a billion-dollar securities class action in the Northern District of California,” Johnson said. “This victory not only spared Amgen from a costly trial — with more than \$1 billion in damages at stake — but also establishes important precedent for the biotech and pharmaceutical sectors at large, which are frequently targeted in securities class actions, by clarifying the standards for evaluating clinical trial disclosures.”

“We were simply thrilled to have achieved this complete victory for the client so close to a rare securities class action trial,” co-lead attorney Colleen Smith said.

The case was litigated over four years, from filing in 2021 through the summary judgment victory in August 2025.

Case Details

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| CASE NAME | Homyk v. ChemoCentryx Inc. |
| TYPE OF CASE | Securities class action |
| COURT | U.S. Northern District |
| JUDGE(S) | Jon S. Tigar |
| DEFENSE LAWYERS | Latham & Watkins LLP, Michele D. Johnson, Andrew B. Clubok, Colleen Smith, Susan E. Engel, Blake Denton, Meryn C.N. Grant, Jordan D. Cook, Brittany Record, Sarah Burack, Michael A. Galdes, Natasha Pardawala, Parag R. Dharmavarapu, Katherine E. Bruce, Ann M. Bright, Tené Johnson, Esteban J. Becerra, Grace McLeod |
| PLAINTIFF LAWYERS | Bernstein Litowitz Berger & Grossmann LLP, Jonathan D. Uslaner, Lauren M. Cruz, Salvatore J. Graziano, Jorge G. Tenreiro, Katherine Sinderson |