

VLP Partner Melissa Krasnow Quoted in Bloomberg Law Article “Yahoo’s \$80M Data Breach Settlement Gets Preliminary OK (1)”

VLP Partner Melissa Krasnow was quoted in the *Bloomberg Law* article “Yahoo’s \$80M Data Breach Settlement Gets Preliminary OK (1).”

The article reported that Yahoo! Inc. has won preliminary court approval of an \$80 million settlement of shareholder claims that it allegedly failed to disclose four data breaches. Yahoo’s shareholders alleged that the company violated federal securities law because the breaches, and its failure to disclose them properly, caused Yahoo’s stock price to drop.

According to the article, the prospective settlement could further encourage shareholders in other companies to pursue securities class actions to recover losses from data breaches.

Plaintiffs’ counsel may be more inclined to pursue federal securities class actions—as opposed to shareholder derivative lawsuits—against public companies partly due to potentially larger settlement amounts, Ms. Krasnow told *Bloomberg Law*.

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This article was also mentioned in Broc Romanek’s *The Mentor Blog*.