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8 UNITED STATES DISTRICT COURT
9 SOUTHERN DISTRICT OF CALIFORNIA
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11 BRENDAN TAN WEI JIE, Individually
12 and on behalf of all others similarly
13 situated,

14 Plaintiff,

15 v.

16 LIGAND PHARMACEUTICALS
17 INCORPORATED, JOHN L. HIGGINS,
18 and MATTHEW KORENBERG,

19 Defendants.
20
21

Case No.: 3:16-cv-02832-GPC-MDD

ORDER:

**(1) APPOINTING JOHN TRAINA AS
LEAD PLAINTIFF**

AND

**(2) APPOINTING THE ROSEN LAW
FIRM, P.A. AS LEAD COUNSEL
FOR LEAD PLAINTIFF AND THE
CLASS**

[ECF No. 3.]

22 Before the Court is John Traina's ("Traina's" or "Movant's") motion: (1) to
23 appoint Movant as Lead Plaintiff for all persons other than Defendants who purchased or
24 otherwise acquired the securities of Ligand Pharmaceuticals Incorporated ("Ligand" or
25 the "Company") between November 9, 2015 and November 14, 2016, inclusive (the
26 "Class Period"), to recover damages caused by Defendants' alleged violations of the
27 federal securities laws (the "Class"); and (2) to appoint The Rosen Law Firm, P.A. as
28

1 Lead Counsel for the Class. (Dkt. No. 3-2 at 2.)¹ Defendants do not oppose the motion.
2 (Dkt. No. 10.) The Court finds the motion suitable for disposition without oral argument
3 pursuant to Civil Local Rule 7.1(d)(1). Upon review of the moving papers and applicable
4 law, and for the reasons set below, the Court **GRANTS** Movant’s unopposed motion.

5 WHEREAS, the above-captioned securities class action has been filed against
6 Ligand Pharmaceuticals Incorporated, et al. (collectively, “Defendants”), alleging claims
7 under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, and Rule 10b-5
8 promulgated thereunder;

9 WHEREAS, pursuant to the Private Securities Litigation Reform Act of 1995
10 (“PSLRA”), 15 U.S.C. § 78u-4(a)(3)(A)(i), on November 17, 2016, Plaintiff in the
11 above-captioned action caused notice to be issued to potential class members of the
12 action and informed them of their right to move to serve as Lead Plaintiff within 60 days
13 of the date of the issuance of said notice;

14 WHEREAS, on January 17, 2017, John Traina (“Movant”) timely moved the Court
15 for appointment as lead plaintiff and to approve his selection of counsel;

16 WHEREAS, the PSLRA, provides, *inter alia*, that the most-adequate plaintiff to
17 serve as Lead Plaintiff is the person or group of persons that has either filed a complaint
18 or has made a motion in response to a notice, and has the largest financial interest in the
19 relief sought by the Class and satisfies the pertinent requirements of Fed. R. Civ. P. 23;

20 WHEREAS, 15 U.S.C. § 78u-4(a)(3)(B) provides, *inter alia*, that as soon as
21 practicable after the decision on consolidation is rendered, the Court shall appoint the
22 most adequate plaintiff as Lead Plaintiff for the consolidated actions;

23 WHEREAS, the Court finding that Movant has the largest financial interest in this
24 action and *prima facie* satisfies the typicality and adequacy requirements of Fed. R. Civ.
25 P. 23. *See* 15 U.S.C. § 78u-4(a)(3)(B)(iii)(I);

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28 ¹ All citations to the record refer to the pagination generated by the CM/ECF system.

