

United States District Court
Southern District of Texas

ENTERED

September 25, 2020

David J. Bradley, Clerk

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

ROBERT HACK,

Plaintiff,

VS.

THEODORE M. WRIGHT, *et al*,

Defendants.

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CIVIL ACTION NO. 4:14-CV-03442

ORDER ADOPTING REPORT AND RECOMMENDATION

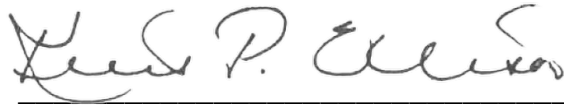
Before the Court is Defendants' Second Motion to Dismiss Plaintiff's Amended Complaint (Docs. 66, 67), referred to Magistrate Judge Dena Hanovice Palermo. On July 22, 2020, Judge Palermo issued a report and Recommendation ("R & R"), recommending as follows: (1) that Defendants' motion be DENIED as to the breach of fiduciary duty claims, (2) that Defendants' motion be GRANTED as to the insider trading claims, and (3) that Plaintiff be given a final opportunity to amend but narrowly tailored to the extent necessary to add Canada LTEE as a plaintiff and to further plead his breach of fiduciary duty claims with allegations regarding insider trading. (Doc. 112.) Defendants filed their objections on August 5, 2020; Plaintiff filed his response on August 19, 2020; and Defendants filed their reply in support of their objections on August 26, 2020. (Docs. 115, 118, 120.)

As required by 28 U.S.C. § 636(b)(1)(C), the Court has conducted a de novo review of the portions of the R & R to which Defendants have objected. However, the Court agrees with the conclusions, and the reasoning, of the R & R. Accordingly, the Court hereby **ADOPTS** the R & R in full, except with respect to the opportunity to amend, as Plaintiff stated in briefing and on the record that he does not intend to further amend the complaint other than with respect to adding

Canada LTEE as a plaintiff. It is accordingly ordered that: (1) Defendants' motion is **DENIED** as to the breach of fiduciary duty claims, and (2) **GRANTED** as to the insider trading claims, which are dismissed with prejudice. Additionally, (3) Plaintiff may amend the complaint only to the extent necessary to add 95259 Canada LTEE as a plaintiff.

IT IS SO ORDERED.

SIGNED at Houston, Texas, on this the 25th day of September, 2020.

A handwritten signature in black ink, appearing to read "Keith P. Ellison", written over a horizontal line.

KEITH P. ELLISON
UNITED STATES DISTRICT JUDGE