Manriquez v. Expedia, Inc. et al

Doc. 35

securities laws. In both actions, the named plaintiff seeks to represent a class of similarly situated purchasers of Expedia securities.

Plaintiff Vianey Manriquez filed the first of the two complaints, and issued nationwide notice to prospective class members in accordance with 15 U.S.C. § 78u-4(a)(3)(A). Policemen's Annuity was the sole member of the putative class to seek appointment as lead plaintiff in accordance with 15 U.S.C. § 78u-4(a)(3)(B).

Defendants support the consolidation of the two actions, and take no position as to the appointment of a lead plaintiff or counsel.

On November 14, 2013, the court gave notice to Plaintiff Miguel Angel Ramirez Thomas of the motion, and offered him the opportunity to respond to it. Case No. C13-1735RAJ, Dkt. # 9. He did not respond.

The court concludes that the two actions involve common questions of fact and law and that consolidating them would be the most efficient means to resolve them. *See* Fed. R. Civ. P. 42(a).

The court concludes that Plaintiff Manriquez properly issued notice of this putative securities class action in accordance with 15 U.S.C. § 78u-4(a)(3)(A). Policemen's Annuity, the sole member of the putative class to seek appointment as lead plaintiff, has satisfied the requirements of 15 U.S.C. § 78u-4(a)(3)(B). The court will appoint Policemen's Annuity as lead plaintiff. The court approves Policemen's Annuity's selection of the law firm of Robbins Geller Rudman & Dowd LLP as counsel for the lead plaintiff. *See* 15 U.S.C. § 78u-4(a)(3)(B)(v).

Policemen's Annuity has also requested that the court appoint the law firm of Hagens Berman Sobol Shapiro LLP as "liaison counsel." The law requires the court to approve a lead plaintiff's selection of counsel. The court has already done so. The law makes no provision for "liaison counsel." Typically, liaison counsel serves as a liaison among numerous parties aligned on one side of a litigation. Here, the only class

members who have identified themselves are the two named Plaintiffs and Policemen's Annuity. It seems unlikely that separate liaison counsel is necessary to coordinate among these parties, and no one has attempted to prove otherwise. The court is concerned that the appointment of liaison counsel will increase class members' expenses with no concomitant increase in their recovery. Accordingly, the court declines to appoint liaison counsel. Other than an admonition that the court will not (assuming the class prevails) permit the recovery of attorney fees for inefficient or duplicative work of multiple attorneys, the court expresses no view on what role the Hagens Berman firm may play in this litigation. It may remain as local counsel.

For the reasons stated above, the court orders as follows:

1) The court directs the clerk to consolidate the two above captioned actions, with the earlier-filed one to serve as the lead case. All future filings shall be in the lead case only, and all future filings shall bear substantially the following caption:

IN RE EXPEDIA SECURITIES LITIGATION (MANRIQUEZ v. EXPEDIA, INC.),

CASE NO. C13-1535RAJ CONSOLIDATED

- 2) The court appoints Policemen's Annuity to serve as the Lead Plaintiff and approves Policemen's Annuity's choice of Robbins Geller Rudman & Dowd LLP as counsel for the putative class.
- 3) The clerk shall place this order on the docket of both of the above-captioned actions.

Dated this 13th day of January, 2014.

The Honorable Richard A. Jones United States District Court Judge

Richard A Jones

27

28