

# In the News

## O'Melveny's Pao, Teti Co-Author Corporate Counsel Article on Holistic Assessment in Securities Litigation



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On October 17, 2013, *Corporate Counsel* published the latest in a series of columns by O'Melveny & Myers attorneys, focused on key legal matters specific to a variety of US industries. This edition, titled "Holistic' Review in Federal Securities Litigation," was co-authored by counsel William Pao and associate Jordan Teti. The article focuses on language from two recent US Supreme Court cases which urge courts to take a "holistic" assessment of a complaint, requiring them to look at the allegations "collectively" rather than "in isolation" when deciding a motion to dismiss. The article examines the origins of the holistic review in context of the Private Securities Litigation Reform Act (PSLRA), which requires heightened pleading standards for plaintiffs. Though some plaintiffs have reasoned that this language implies diminished scrutiny and an attempt to erode the PSLRA, the authors argue that the language calls for reviewing courts to examine the complaint thoroughly and "in its entirety."

Pao is a member of O'Melveny's Securities Litigation Practice and Teti is a member of the Litigation Department. They both reside in the Firm's Los Angeles office.