

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA



Cory Longo,
Plaintiff,
v.
OSI Systems, Inc. et al,
Defendants.

LA 17-cv-08841 VAP (SKx)

**Order Consolidating Cases,
Appointing Lead Plaintiff, and
Selecting Class Counsel
(Doc. Nos. 10, 12, 17).**

United States District Court
Central District of California

On February 5, 2018, the following parties filed their respective motions seeking consolidation, appointment as lead plaintiff, and approval of their respective selections to be lead counsel: Graphic Communications Conference of the International Brotherhood of Teamsters National Pension Fund (“Pension Fund”) (Doc. No. 10); the Police Retirement System of St. Louis (“St. Louis Police”) (Doc. No. 12); the Arkansas Teacher Retirement System (“Arkansas Teacher”) (Doc. No. 17); Lloyd Sigman (“Sigman”) (Doc. No. 18); and Joseph Baione and Brian Horn (collectively “Baione and Horn”) (Doc. No. 22) (collectively “Competing Motions”).

Arkansas Teacher filed an opposition to the other Competing Motions on February 12, 2018. (Doc. No. 30). On the same day Pension Fund filed a response to the Competing Motions, indicating that Arkansas Teacher suffered the greatest loss of the five putative lead plaintiffs (Doc. No. 28),

1 and St. Louis Police filed a notice of non-opposition to Arkansas Teacher's
2 appointment as lead plaintiff (Doc. No. 29).

3
4 On February 13, 2018, Baione and Horn and Sigman withdrew their
5 respective motions. (Doc. Nos. 31, 32).

6 On February 16, 2018, Arkansas Teacher filed its reply in support of its
7 motion. (Doc. No. 33).

8
9 Defendants OSI Systems, Inc., Deepak Chopra, and Alan Edrick
10 (collectively "Defendants") have not filed any response to the Competing
11 Motions.

12
13 On the Court's own motion, the March 5, 2018 hearing on the
14 Competing Motions was taken off calendar on February 27, 2018. (Doc. No.
15 34). The Court finds that the Competing Motions are appropriate for
16 resolution without a hearing. See Fed. R. Civ. P. 78; L.R. 7-15. After
17 consideration of the papers filed in support of, and in opposition to, the
18 Competing Motions, the Court rules as follows:

- 19
20
- 21 • The Court GRANTS Pension Fund, St. Louis Police, and Ar-
22 kansas Teacher's motions to consolidate the instant case and
23 Doyel v. OSI Systems, Inc. Case No. 2:17-cv-8855 VAP
24 (SKx), Kerbs v. OSI Systems, Inc., Case No. 2:17-cv-8991
25 VAP (SKx), The Police Retirement System of St. Louis v. OSI
26 Systems, Inc., Case No. 2:18-cv-00894 VPA (SKx) for all pur-
poses including trial. **All further filings in this matter shall**

1 **be made in Case No. 17-cv-08841 VAP (SKx) and shall**
2 **bear that case number in the caption.**

- 3 • The Court GRANTS Arkansas Teacher’s motion to be
4 appointed lead plaintiff and DENIES the Pension Fund and St.
5 Louis’s respective motions to be appointed lead plaintiff.
- 6 • The Court GRANTS Arkansas Teacher’s motion seeking the
7 selection of class counsel and DENIES AS MOOT the
8 Pension Fund and St. Louis’s respective motions seeking the
9 selection of class counsel.
- 10 • **Arkansas Teacher is directed to file a consolidated class**
11 **action complaint on or before March 15, 2018.**

12
13
14 **I. BACKGROUND**

15 On December 7, 2017, Plaintiff Cory Longo filed a Complaint with this
16 Court. (Doc. No. 1.) On December 8, 2017, December 14, 2017, and
17 February 5, 2018 (respectively), Plaintiffs Ryan Doyel, Eric Kerbs and The
18 Police Retirement System of St. Louis filed the following securities class
19 action complaints: Doyel v. OSI Systems, Inc., Case No. 2:17-cv-8855 VAP
20 (SKx) (“Doyel”), Kerbs v. OSI Systems, Inc., Case No. 2:17-cv-8991 VAP
21 (SKx) (“Kerbs”), and The Police Retirement System of St. Louis v. OSI
22 Systems, Inc., Case No. 2:18-cv-00894 VPA (SKx) (“Police Retirement
23 System”) (collectively, “the Related Cases”). Each of the named plaintiffs in
24 the Related Cases represented in court filings that their respective cases
25 are related to the instant case. (See Doyel Doc. No. 2 at 3; Kerbs Doc. No.
26 5 at 2; Police Retirement System Doc. No. 3 at 3). Accordingly, the Court

1 has issued an Order Re Transfer Pursuant to General Order 16-05 (Related
2 Cases) in each of the Related Cases. (See Doyel Doc. No. 13; Kerbs Doc.
3 No. 11; Police Retirement System Doc. No. 13).

4
5 The plaintiffs in the above-captioned case and the Related Cases
6 (“Plaintiffs”) allege that Defendant OSI Systems, Inc. is a designer and
7 manufacturer of specialized electronic systems related to homeland security,
8 healthcare, defense, and aerospace. Plaintiffs allege that Defendants made
9 various misrepresentations and concealed wrongful conduct that artificially
10 inflated or maintained the value of OSI Systems, Inc. securities. In
11 particular, Plaintiffs allege that OSI Systems, Inc. and its management
12 concealed the fact that it obtained certain major foreign contracts through
13 bribery and false representations.

14
15 Plaintiffs allege that they purchased publicly traded securities between
16 August 2013 and February 2018, when Defendants’ alleged malfeasance
17 caused OSI Systems, Inc. securities to be artificially inflated. Plaintiffs
18 allege that they suffered losses when Defendants’ alleged wrongful conduct
19 came to light.

20
21 On this basis, each complaint asserts two claims: a claim for violation of
22 §10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder and a
23 claim for violation of §20(a) of the Exchange Act.

24
25 **II. DISCUSSION**
26

A. Motions for Consolidation

1
2 “[D]istrict courts have broad discretion to consolidate complaints.”
3 Garity v. APWU Nat’l Labor Org., 828 F.3d 848, 855-56 (9th Cir. 2016); see
4 also Fed. R. Civ. P. 42(a) (noting that a court may consolidate actions if they
5 “involve a common question of law or fact”). In determining whether
6 consolidation is appropriate, the district court “weighs the saving of time and
7 effort consolidation would produce against any inconvenience, delay, or
8 expense that it would cause.” Huene v. United States, 743 F.2d 703, 704
9 (9th Cir. 1984). “Accordingly, consolidation is inappropriate where it leads to
10 inefficiency, inconvenience, or unfair prejudice to a party.” Ginger Root
11 Office Assocs., LLC v. Advanced Packaging & Prod. Co. et al. Ginger Root
12 Office Assocs., LLC, No. CV0705568-MMM (CTx), 2010 WL 11515360, at *3
13 (C.D. Cal. Oct. 7, 2010). “The burden is on the moving party to persuade
14 the court that consolidation is warranted.” Id.

15
16 Pension Fund, St. Louis Police, and Arkansas Teacher seek
17 consolidation of the above captioned case with the Doyel, Kerbs, and Police
18 Retirement System securities class actions. (Doc. No. 11 at 6; Doc. No. 13
19 at 21-22; Doc. No. 17 at 10-11). Each argues that these four cases each
20 involve common questions of law and fact as the above-captioned case.
21 (Ibid.)

22
23 Upon review of the complaints filed in each action, the Court finds that
24 all four cases involve the same core defendants, very similar class periods
25 and factual allegations, and two largely identical claims for (1) Violation of
26 Section 10(b) of the Exchange Act and Rule 10b-5 and (2) Violation of

1 Section 20(a) of the Exchange Act. The Court finds that these actions
2 involve common questions of law and fact, and as such, consolidating these
3 actions would substantially promote judicial economy.

4
5 Furthermore, since none of the Defendants filed any opposition to any of
6 the motions to consolidate within the deadline specified by Local Rule 7-9,
7 the Court deems that Defendants “consent to the granting . . . of the
8 motion[s]” to consolidate. L.R. 7-12. Accordingly, the Court finds that
9 consolidation does not pose a risk of prejudice to the Defendants.

10
11 For these reasons, the Court GRANTS Pension Fund, St. Louis Police,
12 and Arkansas Teacher’s motions to consolidate the instant case and Doyel,
13 Kerbs, and Police Retirement System for all purposes including trial.

14
15 **B. Motions Seeking Appointment of Lead Plaintiff**

16
17 The Private Securities Litigation Reform Act, 15 U.S.C. § 78u-4
18 (“PSLRA”) states,

19
20 Not later than 20 days after the date on which the complaint is
21 filed, the plaintiff or plaintiffs shall cause to be published, in a
22 widely circulated national business-oriented publication or wire
23 service, a notice advising members of the purported plaintiff
24 class—

- 25 (I) of the pendency of the action, the claims asserted
26 therein, and the purported class period; and
- (II) that, not later than 60 days after the date on which the
notice is published, any member of the purported

1 class may move the court to serve as lead plaintiff of
2 the purported class.

3 15 U.S.C. § 78u-4(a)(3)(A)(i).
4

5 After such notice has been published, a lead plaintiff must be appointed.

6 The PSLRA procedure for appointing a lead plaintiff is as follows:
7

8 Not later than 90 days after the date on which a notice is
9 published under subparagraph (A)(i), the court shall consider
10 any motion made by a purported class member in response to
11 the notice, including any motion by a class member who is not
12 individually named as a plaintiff in the complaint or complaints,
13 and shall appoint as lead plaintiff the member or members of
14 the purported plaintiff class that the court determines to be
15 most capable of adequately representing the interests of class
16 members.

15 15 U.S.C. § 78u-4(a)(3)(B)(i).
16

17 [T]he court shall adopt a presumption that the most
18 adequate plaintiff in any private action arising under this
19 chapter is the person or group of persons that—

19 (aa) has either filed the complaint or made a motion in
20 response to a notice under subparagraph (A)(i);

21 (bb) in the determination of the court, has the largest
22 financial interest in the relief sought by the class; and

23 (cc) otherwise satisfies the requirements of Rule 23 of
24 the Federal Rules of Civil Procedure.

25 15 U.S.C. § 78u-4(a)(3)(B)(iii).
26

1 This presumption can be rebutted only “upon proof by a member of the
2 purported plaintiff class that the presumptively most adequate plaintiff—(aa)
3 will not fairly and adequately protect the interests of the class; or (bb) is
4 subject to unique defenses that render such plaintiff incapable of adequately
5 representing the class.” 15 U.S.C. § 78u-4(a)(3)(B)(iii).

6
7 **1. Notice was Published as Required by the PSLRA.**
8

9 Under the PSLRA, a plaintiff’s early notice must (1) be published not
10 later than 20 days after the complaint is filed; (2) be published in a widely
11 circulated national business-oriented publication; (3) advise the purported
12 plaintiff class “of the pendency of the action, the claims asserted therein,
13 and the purported class period”; and (4) advise the purported plaintiff class
14 that not later than 60 days after the notice’s publication any member may
15 move the Court to serve as lead plaintiff. 15 U.S.C. § 78u-4(a)(3)(A)(i).

16
17 Plaintiff Cory Longo published a notice of the instant securities class
18 action. (Doc. No. 17-2 at 12; Doc. No. 1). Longo’s notice (1) was published
19 the day the complaint was filed; (2) was published in Business Wire, a
20 “widely circulated national business-oriented publication”; (3) stated “Glancy
21 Prongay & Murray (“GPM”) announces that it has filed a class action lawsuit
22 in the United States District Court for the Central District of California . . . on
23 behalf of persons and entities that acquired OSI Systems, Inc. . . . securities
24 between August 21, 2013 and December 6, 2017” with a general description
25 of the claims in the suit; and (4) advised the purported plaintiff class that
26

1 “you may move the Court no later than 60 days from the date of this notice
2 to ask the Court to appoint you as lead plaintiff.” (Doc. No. 17-2 at 12-13).

3
4 Accordingly, the Court finds that Longo’s notice met the requirements
5 set forth in the PSLRA.

6
7
8 **2. Arkansas Teacher is the Presumptively Most Adequate Lead Plaintiff**

9 The Court must presume a plaintiff is the “most adequate plaintiff” if the
10 plaintiff (1) “has either filed the complaint or made a motion in response to
11 [the early notice]”; (2) “has the largest financial interest in the relief sought
12 by the class”; and (3) “otherwise satisfies the requirements of Rule 23 of the
13 Federal Rules of Civil Procedure.” 15 U.S.C. § 78u-4(a)(3)(B)(iii).

14
15 **a. Arkansas Teacher, Pension Fund, and St. Louis Police’s Motions were Timely Filed.**

16 Plaintiff Cory Longo published a notice of the instant securities class
17 action on December 7, 2017. (Doc. No. 17-2 at 12). Sixty days following
18 December 7, 2017 is February 5, 2018. This Court established a deadline
19 of 4:00 p.m. for filing electronic motions. (Doc. No. 8 at 7; see also Fed. R.
20 Civ. P. 6(a)(4); L.R. 5-4.6.1). Therefore, in order to be considered timely-
21 filed, a motion in response to the early notice should have been filed on
22 Monday, February 5, 2018 by 4:00 p.m. PT.

23
24
25 Since Baione and Horn and Sigman have withdrawn their respective
26 motions on February 13, 2018, the Court will only consider Arkansas

1 Teacher, Pension Fund, and St. Louis Police's motions to be appointed as
2 lead plaintiff. The Court finds that each of these motions were timely filed.

3
4 **b. Arkansas Teacher Has the Largest Financial Interest in the
Relief Sought by the Class.**

5 If several persons or entities seek to represent the class, the PSLRA
6 establishes a presumption that the person or entity with "the largest financial
7 interest in the relief sought by the class" is the "most adequate plaintiff" and
8 may be designated Lead Plaintiff. See 15 U.S.C. § 77z-1(a)(3)(B)(iii)(I). It
9 also "provides in categorical terms that the *only* basis on which a court may
10 compare plaintiffs competing to serve as lead is the size of their financial
11 stake in the controversy." In re Cavanaugh, 306 F.3d 726, 732 (9th Cir.
12 2002) (emphasis in original).

13
14 There is no prescribed method for determining which movant has the
15 largest financial interest. Instead, the Court may select accounting methods
16 that are both rational and consistently applied in order to determine which
17 movant "has the most to gain from the lawsuit." In re Cavanaugh, 306 F.3d
18 726, 730 (9th Cir. 2002).

19
20 Different district courts have set forth methods for estimating which party
21 has the largest financial stake: "(1) the number of shares purchased; (2) the
22 number of net shares purchased; (3) the total net funds expended by the
23 plaintiffs during the class period; and (4) the approximate losses suffered by
24 the plaintiffs." Ruland v. InfoSonics Corp., No. 06CV1231 BTM (WMC),
25 2006 WL 3746716, at *4 (S.D. Cal. Oct. 23, 2006); In re McKesson HBOC,
26 Inc. Sec. Litig., 97 F. Supp. 2d 993, 995 (N.D. Cal. 1999) (same). Courts in

1 the Ninth Circuit have tended to give the final method the most emphasis
2 and tend to use a “last in, first out (‘LIFO’) methodology.” Bodri v. Gopro,
3 Inc., No. 16-CV-00232-JST, 2016 WL 1718217, at *3 (N.D. Cal. Apr. 28,
4 2016); Nicolow v. Hewlett Packard Co., No. 12-05980 CRB, 2013 WL
5 792642, at *4 (N.D. Cal. Mar. 4, 2013).

6
7 Arkansas Teacher states that it has suffered losses of approximately
8 \$1,877,084 on a FIFO basis, or \$1,761,319 on a LIFO basis. (Doc. No. 17
9 at 13; Doc. No. 17-2 at 8-10). The Pension Fund asserts that it has lost
10 approximately \$259,000 (on either a FIFO or LIFO basis). (Doc. No. 11 at
11 7-8; Doc. No. 14-3 at 2). St. Louis Police incurred a loss of approximately
12 \$159,603 (on a LIFO basis). (Doc. No. 13 at 14; Doc. No. 16-3 at 2).

13
14 Both Pension Fund and St. Louis Police have admitted that neither
15 suffered the greatest loss, and that Arkansas Teacher did. (Doc. No. 28 at 2
16 (“[T]he Pension Fund recognizes it did not suffer the greatest loss. If the
17 Court determines that [Arkansas Teacher] does not satisfy the PSLRA’s
18 requirements for appointment as lead plaintiff, the Pension Fund remains
19 willing and able to fulfill that role on behalf of the class.”); Doc. No. 29 (“St.
20 Louis Police has reviewed the motions seeking appointment as Lead
21 Plaintiff pending before the Court and has determined that [Arkansas
22 Teacher] has the largest financial interest in the case.”)).

23
24 For these reasons, the Court determines that Arkansas Teacher has a
25 greater financial interest in the relief sought by the class than either Pension
26 Fund or St. Louis Police.

1
2 **c. Rule 23(a) “Typicality” and “Adequacy” Requirements Are Met for Arkansas Teacher.**

3 The PSLRA requires that presumptive lead plaintiffs show that they
4 “otherwise satisf[y] the requirements of Rule 23 of the Federal Rules of Civil
5 Procedure.” The Ninth Circuit has determined that this inquiry is largely
6 limited to determining whether the plaintiff has demonstrated whether he
7 satisfies the “typicality” and adequacy” requirements of Fed. R. Civ. P. 23(a).
8 In re Cavanaugh, 306 F.3d 726, 730 (9th Cir. 2002); Lloyd v. CVB Fin. Corp.,
9 No. CV10-06256 MMM (PJWx), 2011 WL 13128303, at *5 (C.D. Cal. Jan.
10 21, 2011)(“A wide-ranging analysis under Rule 23 is not appropriate and
11 should be left for consideration on a motion for class certification.”) (internal
12 citations and quotation marks removed). The Court “must rely on the
13 presumptive lead plaintiff’s complaint and sworn certification; there is no
14 adversary process to test the substance of [these] claims.” In re
15 Cavanaugh, 306 F.3d at 730.

16
17 **Typicality**

18 Fed. R. Civ. P. 23(a)(3) requires that “the claims or defenses of the
19 representative parties are typical of the claims or defenses of the class.” Id.
20 The typicality inquiry is intended to determine whether the lead plaintiff has
21 incentives that are aligned with the rest of the class members. Takeda v.
22 Turbodyne Techs., Inc., 67 F. Supp. 2d 1129, 1136 (C.D. Cal. 1999).

23
24 Rod Graves, the deputy director of Arkansas Teacher, has submitted a
25 sworn declaration on behalf of Arkansas Teacher identifying its purchases
26 and sales of OSI Systems, Inc. securities within the time period relevant to

1 the instant class action. (Doc. No. 17-2 at 5-6). These purchases appear to
2 be typical of the putative plaintiff class's claims and indicate that Arkansas
3 Teacher shares questions of law and fact that are common to the class.

4
5 For these reasons, the Court finds that Arkansas Teacher satisfies the
6 "typicality" requirement of Fed. R. Civ. P. 23(a).

7 8 **Adequacy**

9 Fed. R. Civ. P. 23(a)(3) requires that the representative parties will fairly
10 and adequately protect the interests of the class. *Id.* "Resolution of two
11 questions determines legal adequacy: (1) do the named plaintiffs and their
12 counsel have any conflicts of interest with other class members and (2) will
13 the named plaintiffs and their counsel prosecute the action vigorously on
14 behalf of the class?" Hanlon v. Chrysler Corp., 150 F.3d 1011, 1020 (9th Cir.
15 1998).

16
17 Here, it appears that Arkansas Teacher's interests do not conflict with
18 the interests of the class members. Graves' declaration states that
19 Arkansas Teacher "will endeavor to provide fair and adequate
20 representation and work directly with the efforts of Class counsel to ensure
21 that the largest recovery for the Class consistent with good faith and
22 meritorious judgment is obtained." (Doc. No. 17-2 at 2, ¶8). Graves attests
23 that Arkansas Teacher did not make its stock purchases simply for purposes
24 of participating in the litigation and that it "will not accept any payment for
25 serving as a representative party on behalf of the class beyond [Arkansas
26 Teacher's] pro rata share of any recovery, except such reasonable costs

1 and expenses (including lost wages) directly relating to the representation of
2 the class as ordered or approved by the Court.” (Doc. No. 17-2 at 2-4, ¶¶1,
3 11). Graves also identifies several other recent cases where Arkansas
4 Teacher is serving or has served as a representative party. (Doc. No. at 17-
5 2 at 3, ¶9). Given Arkansas Teacher’s claimed \$1,761,319 in damages, it is
6 likely to have an adequately strong interest in vigorously prosecuting the
7 action on behalf of the class. (Doc. No. 17-2 at 8). In addition to its large
8 financial interest in the outcome of the litigation, Arkansas Teacher’s
9 selection of experienced counsel in this action also suggests it will
10 adequately represent the class. (Doc. No. 17-2 at 15-77; Cavanaugh, 306
11 F.3d at 732.) There does not appear to be any evidence of antagonism
12 between the interest of Arkansas Teacher and other members of the
13 putative class.

14
15 For these reasons, the Court finds that Arkansas Teacher satisfies the
16 “adequacy” requirement of Fed. R. Civ. P. 23(a).

17
18 **3. No Party Contests the Presumption that Arkansas Teacher**
19 **Should be Appointed Lead Plaintiff.**

20 Once a presumptive lead plaintiff has been identified, the other plaintiffs
21 have the opportunity to present evidence that the presumptively most
22 adequate plaintiff “will not fairly and adequately protect the interests of the
23 class or is subject to unique defenses that render such plaintiff incapable of
24 adequately representing the class.” 15 U.S.C. § 78u-4(a)(3)(B)(iii)(II). In re
25 Cavanaugh, 306 F.3d at 730.
26

1
2 None of the parties competing to be named lead plaintiff have presented
3 any reason why Arkansas Teacher should not be appointed as lead plaintiff.
4 Accordingly, the Court finds that the presumption that Arkansas Teacher is
5 the most adequate plaintiff is un rebutted.

6
7
8 **C. The Court Accepts Arkansas Teacher’s Selection of Class Counsel.**

9 The PSLRA states “[t]he most adequate plaintiff shall, subject to the
10 approval of the court, select and retain counsel to represent the class.” 15
11 U.S.C. § 78u-4(a)(3)(B)(v); Cavanaugh, 306 F.3d at 733 n.11 (“At a later
12 stage in the proceedings, the district court must approve the lead plaintiff’s
13 choice of counsel, but Congress gave the lead plaintiff, and not the court,
14 the power to select a lawyer for the class.”). At this stage in the
15 proceedings, courts give great deference to the most adequate plaintiff’s
16 selection of counsel as “the [PSLRA] evidences a strong presumption in
17 favor of approving a properly-selected lead plaintiff’s decisions as to counsel
18 selection and counsel retention a properly-selected lead plaintiff is
19 likely to do as good or better job than the court at these tasks.” Cavanaugh,
20 306 F.3d at 734 n.14 (quoting In re Cendant Corp. Litig., 264 F.3d 201, 276
21 (3d Cir. 2001)).

22
23 As discussed above, Arkansas Teacher is the most adequate plaintiff.
24 Arkansas Teacher has selected Kessler Topaz Metlzer & Check, LLP to
25 serve as lead counsel for the class and Kiesal Law, LLP to serve as liaison
26

1 counsel. (Doc. No. 17 at 16-19). A review of Kessler Topaz's resume
2 reveals it has relevant experience litigating securities class action suits such
3 as this one and has obtained successful outcomes for their clients in such
4 cases. (Doc. No. 17-2 at 15-62). Kiesel Law's resume shows that it has a
5 broad range of experience in complex litigation and class actions. (Doc. No.
6 17-2 at 64-77). Accordingly, the Court GRANTS Arkansas Teacher's motion,
7 and appoints Kessler Topaz Metzler & Check, LLP as lead counsel and
8 Kiesel Law, LLP as liaison counsel. The Court DENIES AS MOOT the
9 Pension Fund and the St. Louis Police's respective motions seeking the
10 selection of class counsel.

11 12 III. CONCLUSION

13
14 For the reasons stated above, the Court GRANTS Pension Fund, St.
15 Louis Police, and Arkansas Teacher's motions to consolidate the instant
16 case and Doyel v. OSI Systems, Inc. Case No. 2:17-cv-8855 VAP (SKx),
17 Kerbs v. OSI Systems, Inc., Case No. 2:17-cv-8991 VAP (SKx), The Police
18 Retirement System of St. Louis v. OSI Systems, Inc., Case No. 2:18-cv-
19 00894 VPA (SKx) for all purposes including trial. **All further filings in this**
20 **matter shall be made in Case No. 17-cv-08841 VAP (SKx) and shall bear**
21 **that case number in the caption.**

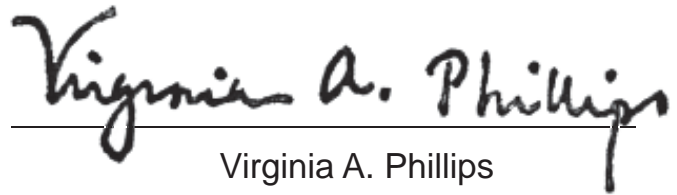
22
23 The Court GRANTS Arkansas Teacher's motion to be appointed lead
24 plaintiff and DENIES the Pension Fund and St. Louis's respective motions to
25 be appointed lead plaintiff.
26

1 The Court GRANTS Arkansas Teacher's motion seeking the selection of
2 class counsel and DENIES AS MOOT the Pension Fund and St. Louis's
3 respective seeking the selection of class counsel.
4

5 **Arkansas Teacher is directed to file a consolidated class action**
6 **complaint on or before March 15, 2018.**
7

8
9
10 **IT IS SO ORDERED.**

11
12 Dated: 3/1/18
13

14 
15

16 Virginia A. Phillips
17

18 Chief United States District Judge
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United States District Court
Central District of California