

Client Alert: First COVID-19 Securities Class Action Lawsuits Hit Cruise Line and Pharmaceutical Company

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The rapid developments in the spread and economic impact of COVID-19 present particular challenges for officers and directors of public companies trying to manage their businesses while providing timely and truthful information to shareholders. Over the last few days, shareholders have filed the first suits alleging that public companies materially misrepresented the impact of COVID-19 on their operations. If history is any guide, derivative litigation alleging director and officer mismanagement is likely to follow. Directors and officers of public companies should exercise great care in any public statements regarding the impact of COVID-19 on their businesses, and carefully consider and document the steps they are taking to oversee and respond to COVID-19 developments.

To read the full article, please [click here](#).

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