

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 6/29/20

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re GRUPO TELEVISIA SECURITIES
LITIGATION

18 Civ. 1979 (LLS)
MEMORANDUM & ORDER

-----X

Following the entry of the June 8, 2020 order disqualifying CAAT as a candidate for plaintiffs' class representative, there has been a flurry of applications, arguments, propositions, and concerns concerning the selection of plaintiffs' class representative. If not resolved quickly, these may generate considerable extra, unnecessary effort, argument, and waste. Fortunately, the governing principles are clear and the proper determination of these matters is straightforward.

1. Palm Tran Plan suffered the greatest loss. It bought 7,398 shares for \$229,386.14, which it sold for \$208,867.59. That is greater than the loss sustained by any of the three other candidates, Sterling Heights General, the Randolph Wise Trust, or Melvin Gross. Therefore, Palm Tran Plan is selected as class representative of the plaintiff class, which is duly certified as such, with Robbins Geller appointed class counsel.
2. The only plaintiff entity in this action is the class. There is only one class. It needs only one representative. Appointment of two representatives would inevitably increase the cost of administration of the action, causing duplication of effort and the increase in legal billable hours for communication, conferences, and service, to two clients. No reason appears why the function of class representative cannot fully adequately be performed by one class representative.
3. By the same token, since the class representative performs all necessary functions for the whole class, there is no need to continue to have a lead plaintiff. Dispensing with that superfluity will effect the same economies as the selection of only one class representative. Accordingly, CAAT's services in that capacity are terminated forthwith.

So ordered.

Dated: New York, New York
June 29, 2020

Louis L. Stanton

 LOUIS L. STANTON
 U.S.D.J.