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Simpson Thacher Obtains Dismissal of Securities Litigation Related to Acquisition of PharMerica

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On September 24, 2019, Judge Rebecca Grady Jennings of the U.S. District Court for the Western District of Kentucky dismissed, with prejudice, all claims against Simpson Thacher clients PharMerica Corporation (“PharMerica”) and Kohlberg Kravis Roberts & Co. L.P. (“KKR”) in *Laborers’ Local #231 Pension Fund et al. v. PharMerica Corporation et al.* Plaintiffs claimed the proxy statement issued by PharMerica seeking shareholder approval of the sale of the company materially misstated or omitted information pertaining to the company’s growth strategy. Plaintiffs asserted claims under Section 14(a) and Section 20(a) of the Exchange Act. Finding there was no material misstatement or omission in the proxy statement, the Court dismissed both causes of action.

The Simpson Thacher team included Pete Kazanoff, Craig Waldman, Rob Arnay and Stephen DiGregoria.

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