Susan D. Fahringer, Bar No. 21567
SFahringer@perkinscoie.com
Nicola C. Menaldo, *pro hac vice*
NMenaldo@perkinscoie.com
Erin K. Earl, *pro hac vice*
EEarl@perkinscoie.com
Anna M. Thompson, *pro hac vice*
AnnaThompson@perkinscoie.com
PERKINS COIE LLP
1201 Third Avenue, Suite 4900
Seattle, WA 98101-3099
Telephone: 206.359.8000
Facsimile: 206.359.9000

Attorneys for Defendant
Thomson Reuters Corporation

Gabriella Gallego, Bar No. 324226
GGallego@perkinscoie.com
PERKINS COIE LLP
3150 Porter Drive
Palo Alto, CA 94304-1212
Telephone: 650.838.4300
Facsimile: 650.838.4350

Hayden M. Schottlaender, *pro hac vice*
HSchottlaender@perkinscoie.com
PERKINS COIE LLP
500 N. Akard Street, Suite 3300
Dallas, TX 75201-3347
Telephone: 214.965.7700
Facsimile: 214.965.7799

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

CAT BROOKS and RASHEED SHABAZZ, individually and on behalf of all others similarly situated,

Plaintiffs,

v.

THOMSON REUTERS CORPORATION,

Defendant.

Case No. 3:21-cv-01418-EMC

[PROPOSED] ORDER GRANTING DEFENDANT'S MOTION TO EXCLUDE TESTIMONY OF FINANCE SCHOLARS GROUP, INC. (DR. TERRY LLOYD)

[PROPOSED] ORDER

Defendant Thomson Reuters has filed a Motion to Exclude the Testimony of Plaintiffs' Expert, Finance Scholars Group, Inc. (Dr. Terry Lloyd) (the "Motion"). Plaintiffs oppose that Motion. Having considered the Motion, Plaintiffs' Opposition, and all associated briefing, documents, and evidence on the record at the time of this Order, Defendant's Motion is hereby GRANTED. The Court finds that the opinion offered by Dr. Lloyd is neither relevant nor reliable, as required by *Daubert v. Merrell Dow Pharm., Inc.*, 509 U.S. 579, 589 (1993). Dr. Lloyd's testimony is not relevant because it measures *gross* (as opposed to net) profit, which is not an appropriate measure of disgorgement in this case. Dr. Lloyd's testimony is further irrelevant because it fails to determine the amount of net profit attributable to the conduct that Plaintiffs in this case contend is "unjust." Dr. Lloyd's testimony is unreliable because he has not established that deducting incremental costs from allocated total revenues is a valid accounting method. It is further unreliable because the data upon which Dr. Lloyd relies for a critical figure in his calculations is itself inherently incomplete and unreliable.

His testimony and report to date are therefore excluded.

IT IS SO ORDERED.

DATED: _____

_____
Judge: Hon. Edward M. Chen
United States District Judge

Submitted by:

PERKINS COIE LLP

By: */s/ Hayden M. Schottlaender*
Hayden M. Schottlaender

Attorneys for Defendant
Thomson Reuters Corporation