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TOP 40 UNDER FORTY 2024



Wilmer Cutler
Pickering Hale and Dorr
SAN FRANCISCO • AGE 39

Jessica Lewis

build compelling factual narratives," Lewis said.

She began her career representing Theranos in securities litigation, where she played a key role in securing numerous rulings that denied class certification to private funds and individuals who had purchased Theranos stock in a secondary private market. This early success set the stage for a career representing a diverse array of clients, including a multi-billion-dollar multinational consumer goods company, multiple startups and blue-chip companies in high-stakes federal securities litigation.

One of the most significant cases Lewis said she has worked on in recent years involved a suite of lawsuits filed in both federal and state courts in California against the video game publisher *Activision Blizzard*. *Gary Cheng, et al., v. Activision Blizzard, Inc., et al.*, 21-cv-06240 (C. D. Cal, filed Aug. 3, 2021).

The litigation included a federal securities fraud class action and a federal derivative action, both of which alleged serious misconduct by Activision's officers and directors, Lewis said. She and her team successfully moved to dismiss both federal actions, with the judge ultimately dismissing the cases with prejudice after multiple rounds of briefing and oral arguments. The Ninth Circuit Court of Appeals affirmed the district court's

dismissal order in full, leading to the voluntary withdrawal of the four related state court complaints.

"It was an incredible experience to be able to achieve this kind of result — six complete dismissals or withdrawals in such a short time — for our client," Lewis said. "And we really had an outstanding team under great leadership, so it was a really meaningful opportunity in that sense as well."

Lewis added the main obstacle in the Activision cases, besides perhaps the breakneck speed of the dual-tracked briefing, was separating the media buzz and atmospherics from the requirements for stating claims under black letter securities law.

"Of course, that is often the case with high profile securities litigation, which is often tacked-on as companies find themselves dealing with an onslaught of issues resulting from whatever caused a drop in their stock price to begin with," she said.

As far as current events in the securities world, Lewis said she's "keeping a close eye on the impact of the Supreme Court's more recent decisions in *Macquarie Infrastructure Corp. v. Moab Partners, L.P.*, which recognizes that a securities fraud suit cannot be based on pure omissions, and *SEC v. Jarkesy*, which limits the SEC's power to conduct administrative enforcement proceedings in certain cases."

Jessica Lewis has accumulated a decade of experience in securities litigation and enforcement. Drawn to the field by the exceptional talent and strategic minds within the group, Lewis said she has had the privilege of working with some of the smartest lawyers in the industry.

"The litigation side of the house allows me to work with incredible companies, in California and elsewhere, while honing a craft that centers on advocacy, writing and witness examination; the enforcement side allows me to dive into complex records and help