



Susan E. Hurd

Partner

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Related Services

Litigation ■ Commercial ■ Securities Litigation ■ Class Action & Multidistrict Litigation ■ Corporate & Business Transactions ■ M&A Litigation

For 30 years, Susan has represented public companies and their officers and directors in a variety of securities litigation matters, including securities class actions, SEC investigations, shareholder derivative suits, and merger related litigation. She also routinely advises clients on electronic discovery best practices. She is a frequent speaker and author on the latest trends in securities litigation and class action practices and strategies in general. Since 2022, Susan has been listed in *Chambers USA* for Litigation: Securities – Georgia.

Susan received her undergraduate degree, summa cum laude, from Vanderbilt University and her J.D. from Vanderbilt University School of Law, where she was the Baker-Worthington Scholarship recipient, on the Dean's List, a member of the Moot Court Board, student articles editor for the *Vanderbilt Law Review*, and was elected to the Order of the Coif.

Representative Experience

- Successful in achieving early dismissal or substantial limiting of claims on behalf of a variety of public company clients and corporate officers in securities fraud and derivative cases.
- Successful in defeating motions for expedited discovery and requests for injunctive relief in breach of fiduciary duty actions involving proposed mergers.
- Counsel of record in *Stoneridge Investment Partners LLC v. Scientific-Atlanta, Inc. and Motorola, Inc.*, before the U.S. District Court, Eighth Circuit Court of Appeals, and the U.S. Supreme Court. In what has been called the most important securities case in a generation, the Supreme Court affirmed in *Stoneridge* the prior decision of the Eighth Circuit Court of Appeals, holding that so-called “scheme liability” claims under Section 10(b) of the Securities Exchange Act of 1934 were properly dismissed with prejudice. See 522 U.S. 148 (2008). Specifically, the Court held that the implied right of action previously recognized under Section 10(b) does not reach non-speaking defendants where the investors at issue could not and did not rely on any statements or representations made by those defendants in their stock purchase or sale decisions.
- Successfully opposed class certification motions on behalf of companies and their officers and directors in putative securities class actions. See, e.g., *Richard Beach v. Healthways, Inc. et al.*, Case No. 3:08-0569 (M.D. Tenn. Oct. 5, 2009); *In re HealthSouth Securities Litigation*, 213 F.R.D. 447 (N.D. Ala. 2003).

Publications & Presentations

Publications

- “Goldman Sachs: Getting the Last Word on Class Certification,” *The National Law Journal*, April 11, 2024.

- “Bloomberg Law: SEC In-House Debate, Spirit Takeover with Susan Hurd,” *Bloomberg Law Podcast*, December 4, 2023.
- “Sold Short: Defending Securities Claims Tied to Short Reports,” *Bloomberg Law*, July 21, 2023.
- “Is the SEC’s In-House Court System in Jeopardy?” *Bloomberg Law*, July 29, 2022.
- “Escaping Price Impact Purgatory,” *The National Law Journal*, June 27, 2019.
- “Lorenzo v. SEC: The Supreme Court Rules on Scheme Liability under the Federal Securities Laws,” *Journal of Investment Compliance*, Vol. 20, Issue 2, June 2019.
- “Could Passing on Misleading Info Bite Boards?” *Agenda*, June 24, 2019.
- “Will High Court Avoid Deadlock In Lorenzo?” *Law360*, December 7, 2018.
- “The Supreme Court’s *Halliburton* Decision: What Impact Will it Have on Class Certification?” *Inside Counsel*, August 12, 2014.

Education

- Vanderbilt University (J.D., 1992)
- Vanderbilt University (B.A., 1989)

Admitted to Practice

- Georgia
- U.S. Supreme Court