IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF TEXAS
EL PASO DIVISION

CITY OF ATLANTA GENERAL EMPLOYEES PENSION PLAN, et al.,	§	
Plaintiffs,	§	
	§	
v.	§	**CAUSE NO. EP-26-CV-1528-KC**
	§	
HELEN OF TROY LIMITED, et al.,	§	
	§	
Defendants.	§	

ORDER

On this day, the Court considered Plaintiffs' Motion for Appointment as Lead Plaintiff and Approval of Their Selection of Lead Counsel ("Motion"), ECF No. 15. For the reasons set forth below, the Motion is **GRANTED.**

I. BACKGROUND

On July 6, 2026, the Court ordered that "on or before August 3, 2026, any Plaintiff or purported class member who wishes to proceed as lead plaintiff shall file a motion to proceed as such." July 6, 2026, Order (emphasis omitted), ECF No. 13. On August 3, Plaintiffs City of Atlanta General Employees' Pension Plan, City of Atlanta Police Officers' Pension Plan, City of Atlanta Firefighters' Pension Plan (collectively, "Atlanta"), and Metropolitan Transportation Authority Master Trust and Manhattan and Bronx Surface Transit Operating Authority Pension Plan Trust (collectively, "MTA"), timely filed this Motion. Mot.; 15 U.S.C. § 78u–4(a)(3)(A)(i)(II). Atlanta and MTA argue that they "are the 'most adequate plaintiff' under the PSLRA" and move the Court for appointment as Lead Plaintiff. Mot. 1; 15 U.S.C. § 78u-4(a)(3)(B). Atlanta and MTA also move the Court to approve their selection of Bernstein

Litowitz Berger & Grossmann LLP ("Bernstein Litowitz") and Bleichmar Fonti & Auld LLP ("BFA") as Lead Counsel. Mot. 1; 15 U.S.C. § 78u-4(a)(3)(B)(v).

More than seven days have passed since the Motion was filed, and Defendants have not filed a response. *See* W.D. Tex. L.R. CV-7(D)(2). Therefore, "the Court may grant the motion as unopposed." W.D. Tex. L.R. CV-7(D)(2).

II. DISCUSSION

A. Appointment of Lead Plaintiff

The Private Securities Litigation Reform Act of 1995 ("PSLRA") requires the Court to appoint the "most adequate plaintiff" to serve as the lead plaintiff.[1] *See* 15 U.S.C. § 78u-4(a)(3)(B)(i). If a movant seeking appointment as lead plaintiff shows that it has "the largest financial interest in the relief sought by the class" and "otherwise satisfies the requirements of Rule 23 of the Federal Rules of Civil Procedure," the Court shall adopt the rebuttable presumption that the movant is the most adequate plaintiff. 15 U.S.C. § 78u-4(a)(3)(B)(iii); *see also* Fed. R. Civ. P. 23(a). Such presumption can be rebutted only upon proof by a class member that the movant "will not fairly and adequately protect the interests of the class" or "is subject to unique defenses that render such plaintiff incapable of adequately representing the class." *Id.*

1. Financial Interest Analysis

Atlanta and MTA argue that they have the largest financial interest in the relief sought by the Class of any movant seeking Lead Plaintiff status. Mot. 7. While the PSLRA does not define the "largest financial interest," the factors that courts consider include "(1) the number of shares purchased during the class period; (2) the number of net shares purchased during the class

[1] The PSLRA also requires the publication of notice of the putative class action and the deadline to move for appointment as lead plaintiff. 15 U.S.C. § 78u-4(a)(3)(A)(i). Atlanta and MTA have complied with these requirements. *See* Mot. 6–7; Mot. Ex. D, ECF No. 15-5.

period; (3) the total net funds expended by the plaintiffs during the class period; and (4) the approximate losses suffered during the class period." *Robison v. Digital Turbine, Inc.*, No. 1:22-cv-550-DAE, 2022 WL 17881476, at *4 (W.D. Tex. Dec. 19, 2022) (collecting cases). Courts often consider the final factor, approximate losses, as the most determinative of financial interest. *Giovagnoli v. GlobalSCAPE, Inc*., No. 5:17-cv-753-XR, 2017 WL 11220692, at *3 (W.D. Tex. Nov. 6, 2017) (collecting cases).

Atlanta and MTA state that they have "incurred a loss of approximately $5.9 million, as calculated on a LIFO basis, on their investments in Helen of Troy stock during the Class Period." Mot. 7. As there are no other movants before the Court seeking appointment as Lead Plaintiff, the court finds that Atlanta and MTA are the Plaintiffs that have suffered the most approximate losses during the Class period, and therefore possess the largest financial interest in the relief sought by the Class.

2. Typicality and Adequacy Analysis

The Court next considers whether Atlanta and MTA have made the required preliminary showing that they meet the Rule 23 typicality and adequacy requirements. *Giovagnoli*, 2017 WL 11220692, at *3. The typicality inquiry examines whether the "[representative party's] legal claim has the same essential characteristics as those of the other proposed class members," *Robison*, 2022 WL 17881476, at *8, such that there are "no differences among the class members that would substantially alter the proof required for one member's claims versus another's." *Giovagnoli*, 2017 WL 11220692, at *3. The adequacy inquiry examines whether the representative party will "fairly and adequately protect the interests of the class," Fed. R. Civ. P. 23(a)(4), and considers factors including the "zeal and competence of the representative[s'] counsel" and the "willingness and ability of the representative[s] to take an active role in and control the litigation and to protect the interests of absentees[.]" *Berger v. Compaq Comput. Corp*., 257 F.3d 475, 479 (5th Cir. 2001).

Atlanta and MTA argue that their claims are typical of other Class members because "[l]ike all other Class members, Atlanta and MTA (i) purchased Helen of Troy stock during the Class Period, (ii) at prices artificially inflated by Defendants' materially false and misleading statements and/or omissions, and (iii) were damaged as a result." Mot. 8. Atlanta and MTA argue that they would serve as adequate representatives of the Class because they are "sophisticated institutional investors with experience serving as lead plaintiff alongside other institutional investors," Mot. 1, possess "the ability and incentive to vigorously represent the Class's claims," and have no conflicting interests with those of the other Class Members. Mot. 8–9.

Upon due consideration of the Motion and the evidence attached thereto, the Court finds that Atlanta and MTA have satisfied the preliminary showing required under Rule 23 and that they are adequate and typical representatives of the Class.

B. Appointment of Lead Counsel

"The most adequate plaintiff shall, subject to the approval of the court, select and retain counsel to represent the class." 15 U.S.C. § 78u-4(a)(3)(B)(v). Plaintiffs move the Court to approve the selection of Bernstein Litowitz and BFA as Lead Counsel. Mot. 13–14. The Court sees no reason to disturb their choice of counsel and approves the selection of Bernstein Litowitz and BFA as Lead Counsel.

III. CONCLUSION

Accordingly, the Court **ORDERS** that the Motion, ECF No. 15, is **GRANTED**. The Court **ORDERS** that Atlanta and MTA shall serve as Lead Plaintiff in this action.

IT IS FURTHER ORDERED that Bernstein Litowitz and BFA shall serve as Lead Counsel for the putative class.

IT IS FURTHER ORDERED that the parties shall meet and confer and file a notice with the Court proposing a schedule for amendment of the Complaint, **by no later than September 3, 2026**.

SO ORDERED.

SIGNED this 21st day of August, 2026.

Kathleen Cardone

KATHLEEN CARDONE
UNITED STATES DISTRICT JUDGE