

Influential Women

SAN DIEGO | 2019

LAW

Colleen Smith

Latham & Watkins LLP partner Smith is a securities and commercial litigator who takes on big-dollar matters for corporations such as Wal-Mart, Ligand Pharmaceuticals, Cubic Corp., and BioMed Realty Trust.

She recently represented Puma Biotechnology Inc. in a securities class action case that gained attention in the life sciences industry because it was both rare and potentially precedent-setting. A federal jury in San Anta delivered a split verdict Feb. 4 on allegations Puma and its chief executive Alan Auerbach committed securities fraud by misrepresenting clinical trial results in a 2014 call with stock analysts. While the jury awarded damages of \$4.50 per share to certain investors, Latham & Watkins considered the jury's decision a victory because it represented just a "minuscule" amount of the billion-dollar, class-wide damages that were possible.

Smith said the case was particularly momentous because it's only the 15th shareholder fraud class action to be tried to a verdict since the Private Securities Litigation Reform Act was passed in 1995. Securities class actions are often settled rather than tried before a jury.

And the cherry on top: Smith was one of six female lawyers to examine witnesses and argue motions during the trial, a fact she said speaks to Latham & Watkins' commitment to diversity.



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“We value the opportunity to help others, especially women, to find the right path for their career,” Smith said. “I hope I’m a good example. Diverse perspectives, backgrounds, and viewpoints lead to better outcomes.”

Formerly a surface warfare officer in the U.S. Navy, Smith’s pro bono legal projects

have included seeking U.S. citizenship for deported military veterans, and removing barriers to military enlistment for lawful permanent residents.

She’s also an advisory committee member for the San Diego chapter of the Federal Bar Association, and on the board of the Corporate Directors’ Forum.

— Jennifer McEntee