

Published on *The National Law Review* <https://natlawreview.com>

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## **Yahoo to Pay \$80 Million to Settle Securities Class Action Based on Data Breaches**

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Yahoo agreed to pay shareholders \$80 million to settle a federal securities class action suit, as detailed in the parties' March 2, 2018 proposed settlement agreement filed with the court. In that suit, the shareholders claimed that Yahoo failed to disclose a number of data breaches affecting more than 3 billion users, which caused Yahoo's stock prices to fall. One of the named plaintiffs is not participating in the settlement. This was one of the first federal securities lawsuits arising out of a data breach. Several others have followed. If the court approves the settlement, it will be the first recovery in a shareholder lawsuit based on a data breach and certainly will encourage other such suits in the future.

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National Law Review, Volumess VIII, Number 66

Source URL: <https://natlawreview.com/article/yahoo-to-pay-80-million-to-settle-securities-class-action-based-data-breaches>