

CalPERS Legal Office
Monthly New Case Report
February 21, 2019

NEW CASE REPORT

Name of Case (full name):	Steinhoff International Holdings NV
Date Received By Legal Office:	May 2018
Attorney Contacts:	Marte Castanos, Warren Astleford – CalPERS Counsel Edouard Fremault, Partner, Deminor Recovery Services – Outside Counsel
Program Contact:	LEGO
Plaintiffs:	CalPERS and 73 other institutional investors
Defendants:	Steinhoff International Holdings NV, Mr. Jooste (former CEO), Mr. Wiese (former Chairman), and Mr. La Grange (former CFO)
Other Parties:	Possibly Deloitte
Issues/Status:	Steinhoff allegedly engaged in various accounting irregularities and its share price dropped significantly. Steinhoff disclosed that at least EUR 12.4 billion will need to be written off. Legal action seeking damages was filed on January 22, 2019 before the court of Amsterdam.
Potential Monetary Impact:	The potential monetary impact for CalPERS is unknown at this time

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Name of Case (full name):	Joseph P. Ruiz v. Board of Administration of the California Public Employees' Retirement System (CalPERS)
Date Received By Legal Office:	December 3, 2018
Attorney Contact:	Preet Kaur
Program Contact:	EAMD
Plaintiff:	Joseph P. Ruiz
Defendant:	Board of Administration of the California Public Employees' Retirement System
Other Parties:	None

Issues/Status:	Plaintiff, who is not a CalPERS member, filed a Complaint for Breach of Fiduciary Duties, Bagley-Keene Open Meeting Violations, Injunctive Relief, Damages and General Negligence. This matter stems from an administrative hearing, where the Administrative Law Judge issued a Proposed Decision stating plaintiff was not an employee of the City of Industry; therefore, not a member of CalPERS. Prior to the adoption of the Proposed Decision by the Board, plaintiff requested CalPERS conduct an investigation of the City of Industry regarding his classification as an independent contractor. He claims the Board failed to order staff to complete the investigation in breach of its fiduciary duties.
Potential Monetary Impact:	Unknown at this time

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Name of Case (full name):	Ipsen Biopharmaceuticals, Inc., a Delaware Corporation v. The California Public Employees' Retirement System, aka CalPERS, an agency of the State of California, and The California Correctional Health Care Services, an agency of the State of California, and Does 1 - 100, Inclusive
Date Received By Legal Office:	December 24, 2018
Attorney Contact:	Kevin Kreutz
Program Contact:	LEGO
Plaintiff:	Ipsen Biopharmaceuticals, Inc.
Defendants:	California Public Employees' Retirement System; California Correctional Health Care Services
Other Parties:	None
Issues/Status:	Whether advance notice of drug pricing information provided to CalPERS and other public agencies by pharmaceutical companies pursuant to state law is a trade secret, and thus not subject to disclosure pursuant to the California Public Records Act (CPRA).

Potential Monetary Impact:	CalPERS may be responsible in whole or in part for prevailing party attorneys' fees recoverable under the CPRA.
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Name of Case (full name):	GlaxoSmithKline LLC, a Delaware Limited Liability Company; ViiV Healthcare Company, a Delaware Corporation v. The California Public Employees' Retirement System, aka CalPERS, an agency of the State of California; The California Correctional Health Care Services, an agency of the State of California, and Does 1-100, Inclusive
Date Received By Legal Office:	January 9, 2019
Attorney Contact:	Kevin Kreutz
Program Contact:	LEGO
Plaintiffs:	GlaxoSmithKline LLC; ViiV Healthcare Company
Defendants:	California Public Employees' Retirement System; California Correctional Health Care Services
Other Parties:	None
Issues/Status:	Whether advance notice of drug pricing information provided to CalPERS and other public agencies by pharmaceutical companies pursuant to state law is a trade secret, and thus not subject to disclosure pursuant to the California Public Records Act (CPRA).

Potential Monetary Impact:	CalPERS may be responsible in whole or in part for prevailing party attorneys' fees recoverable under the CPRA.
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