

Ninth Circuit Invokes Lorenzo to Revive Scheme Liability Claims

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The article explores the Ninth Circuit's recent decision in *In re Alphabet, Inc. Securities Litigation*, 2021 WL 2448223 (9th Cir. 2021) ("*Alphabet II*"), which could give new life to securities fraud claims arising out of cybersecurity incidents. The decision may, however, ultimately be even more significant for public companies, practitioners, and courts, for the way in which it applied *Lorenzo v. Securities and Exchange Commission*, 139 S.Ct. 1094 (2019) ("*Lorenzo*") to revive the plaintiff's "tacked on" scheme liability claims.

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