

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

PAUL STARY, Individually and on Behalf of  
All Others Similarly Situated,

Plaintiff,

v.

TELADOC HEALTH, INC., JASON  
NATHANIAL GOREVIC, and MALA  
MURTHY,

Defendants.

Case No.: 7:24-cv-03849-KMK

Hon. Kenneth M. Karas

**STIPULATION AND ~~PROPOSED~~ ORDER APPOINTING  
LEAD PLAINTIFF AND LEAD COUNSEL**

Lead Plaintiff movants Ali Touat and Joshua Marit, by and through their undersigned counsel, stipulate and respectfully request the following relief concerning the resolution of their pending motions for lead plaintiff (Dkt. Nos. 16, 21):

WHEREAS, on May 17, 2024, plaintiff Paul Stary commenced an action by alleging violations of the federal securities laws on behalf of a purported class of investors in Teladoc Health, Inc. (“Teladoc”) stock;

WHEREAS, plaintiff Stary’s complaint asserted claims under the Securities Exchange Act of 1934 (“Exchange Act”) against Defendants Teladoc, Jason Nathaniel Gorevic, and Mala Murthy arising from alleged misrepresentations and false statements;

WHEREAS, on July 15, 2024, a substantially similar action was filed against Teladoc in this Court by Andrew Waits, styled *Waits v. Teladoc Health, Inc., et al.*, No. 7:24-cv-05339 (the “*Waits Action*”);

WHEREAS, on July 16, 2024, Ali Touat moved this Court for consolidation of the above-captioned action with the *Waits Action*, appointment as lead plaintiff and approval of his selection

of counsel, claiming losses in connection with his purchases of Teladoc stock of \$67,130.96 under the Exchange Act (*see* Dkt. No. 16);

WHEREAS, on July 16, 2024, Joshua Marit also moved this Court for appointment as lead plaintiff and approval of his selection of counsel, claiming losses in connection with his purchases of Teladoc stock of \$167,673.24 under the Exchange Act (*see* Dkt. No. 21);

WHEREAS, on July 16, 2024, Andrew Waits also moved this Court for consolidation of the Actions, appointment as lead plaintiff and approval of his selection of counsel, claiming losses in connection with his purchases of Teladoc stock of \$310,032.00 under the Exchange Act (*see* Dkt. No. 28);

WHEREAS, on July 16, 2024, Zhuoran Wu also moved this Court for consolidation of the Actions, appointment as lead plaintiff and approval of her selection of counsel, claiming losses in connection with her purchases of Teladoc stock of \$14,165.94 under the Exchange Act (*see* Dkt. No. 33);

WHEREAS, on July 18, 2024, Ms. Wu subsequently withdrew her motion for lead plaintiff, recognizing that she did not have the largest financial interest in the outcome of the litigation and should not be appointed as the lead plaintiff, pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”) (*see* Dkt. No. 36);

WHEREAS, on November 14, 2024, a motion hearing was held to consider the pending motions for consolidation and for appointment of lead plaintiff and counsel. Dkt. No. 50. After the hearing, Judge Karas issued an order consolidating the above-captioned action with the *Waits* Action (the “Consolidated Action”), denying Mr. Waits’ motion, and directing Mr. Touat and Mr. Marit to submit supplemental briefing concerning Mr. Marit’s financial interest in the litigation (*see* Dkt. No. 51);

WHEREAS, the PSLRA, 15 U.S.C. §78u-4(a)(3)(B)(iii), provides, *inter alia*, that the most

adequate plaintiff to serve as lead plaintiff is, in the determination of the Court, the “person or group of persons” that has the largest financial interest in the relief sought by the class and otherwise satisfies the relevant requirements of Rule 23 of the Federal Rules of Civil Procedure;

WHEREAS, Mr. Touat and Mr. Marit have provided signed, sworn Certifications in support of their motions for appointment as lead plaintiff setting forth, *inter alia*, their transactions in Teladoc stock;

WHEREAS, 15 U.S.C. §78u-4(a)(3)(B)(v) provides that, subject to the approval of the Court, the most adequate plaintiff will select and retain counsel to represent the class, and Mr. Touat has selected and retained the law firm of Levi & Korsinsky, LLP (“Levi & Korsinsky”), and Mr. Marit has selected and retained the law firm of Robbins Geller Rudman & Dowd LLP (“RGRD”), to pursue this litigation on behalf of the class if they are appointed lead plaintiff;

WHEREAS, after reviewing each other’s submissions to the Court, Mr. Touat and Mr. Marit – as the only movants still in contention for appointment as lead plaintiff and as a combination of individuals with the largest financial interests in the relief sought by the class – believe that it is in the best interest of the class for Mr. Touat and Mr. Marit to jointly serve as Lead Plaintiff and, with the Court’s approval, request that they be appointed as Lead Plaintiff and that their selection of counsel, the law firms of Levi & Korsinsky and RGRD, be approved as Lead Counsel;

WHEREAS, Defendants take no position with respect to this request; and

WHEREAS, courts have endorsed stipulations among competing lead plaintiff movants as promoting the statutory purposes of the PSLRA, and have permitted independent lead plaintiff movants to join together where movants “concluded that a protracted dispute concerning lead plaintiff appointment . . . [was] not in the best interests of the class and that jointly prosecuting [the] litigation would be appropriate and assist with the speedy commencement of [the] litigation.”

*In re Facebook, Inc. Sec. Litig.*, No. 5:18-cv-01725-EJD (N.D. Cal. Aug. 3, 2018), Dkt. No. 56 at 2-3 (approving stipulation of lead plaintiff movants); *see also Ragan v. Farfetch Limited, et al.*, 8:23-cv-02857-MJM (D. Md. Jan. 17, 2024) (Maddox, J.), Dkt. No. 50 (appointing co-lead plaintiffs pursuant to stipulation); *Pizzuto v. Homology Meds., Inc.*, No. 2:22-cv-01968-FLA-JPR (C.D. Cal. July 1, 2022), Dkt. No. 38 (same); *Deputy v. Akebia Therapeutics, Inc., et al.*, No. 1:22-cv-01411-AMD-VMS (E.D.N.Y. June 28, 2022), Dkt. Electronic Order (same); *In re Grab Holdings Limited Sec. Litig.*, No. 1:22-cv-02189-VM (S.D.N.Y. June 7, 2022), Dkt. No. 39 (same); *Terenzini v. GoodRx Holdings, Inc.*, No. 2:20-cv-11444-DOC (C.D. Cal. Apr. 8, 2021), Dkt. No. 65 (same); *Zhou v. Faraday Future Intelligent Elec. Inc. f/k/a Prop. Sols. Acquisition Corp.*, No. 2:21-cv-09914-CAS-JC (C.D. Cal. Mar. 7, 2022), Dkt. Nos. 32-33 (same);

IT IS HEREBY STIPULATED AND AGREED, subject to the Court's approval, as follows:

1. Pursuant to 15 U.S.C. §78u-4(a)(3)(B), Mr. Touat and Mr. Marit are appointed Lead Plaintiff for the class; and
2. Pursuant to 15 U.S.C. §78u-4(a)(3)(B)(v), Lead Plaintiff's selections of Levi & Korsinsky and RGRD as Lead Counsel are approved.

**IT IS SO STIPULATED.**

Dated: December 9, 2024

Respectfully Submitted,

**LEVI & KORSINSKY, LLP**

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*Counsel for Ali Touat*

Dated: December 9, 2024

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For the reasons stated on the record on November 14, 2024, and because the movants have so stipulated, the Court appoints Touat and Marit as Co-Lead Plaintiffs, and appoints Levi & Korisnsky and RGRD as Co-Lead Counsel. The Clerk of the Court is respectfully directed to terminate the pending motions at Dkt. Nos. 16, 21, and 33.

*Counsel for Joshua Marit*

**IT IS SO ORDERED.**

DATED: 12/10/2024



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THE HONORABLE KENNETH M. KARAS  
UNITED STATES DISTRICT JUDGE