

**20-1541 PIVOTAL SOFTWARE, INC. V. SUPERIOR COURT OF CALIFORNIA**

DECISION BELOW: SUP.CT. ORDER

LOWER COURT CASE NUMBER: A162228

QUESTION PRESENTED:

Section 77z-1(b)(1) of the Private Securities Litigation Reform Act ("Reform Act") provides:

*In any private action arising under* [the Securities Act of 1933], all discovery and other proceedings shall be stayed during the pendency of any motion to dismiss, unless the court finds, upon the motion of any party, that particularized discovery is necessary to preserve evidence or to prevent undue prejudice to that party.

15 U.S.C. § 77z-1(b)(1) (emphasis added).

The question presented is:

Whether the Reform Act's discovery-stay provision applies to a private action under the Securities Act in state or federal court, or solely to a private action in federal court.

CERT. GRANTED 7/2/2021