

ORIGINAL

FILED
CLERK, U.S. DISTRICT COURT
MAR 14 2002
CENTRAL DISTRICT OF CALIFORNIA
BY *[Signature]* DEPUTY

ENTERED
CLERK, U. S. DISTRICT COURT
MAR 18 2002
CENTRAL DISTRICT OF CALIFORNIA
BY *[Signature]* DEPUTY

Priority
 Send
 Clsd
 Enter
 JS-5/JS-6
 JS-2/JS-3

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

In re GUESS?, INC.)
SECURITIES LITIGATION)

CV 01-00871 LGB (RNBx) ✓

ORDER GRANTING STIPULATION
TO DISMISS

This Document Relates To:)
ALL ACTIONS: CV01-1733-LGB;)
CV01-1502-LGB; CV01-1413-LGB; CV01-1114-LGB;)
CV01-996-LGB; CV01-979-LGB)

On November 29, 2001, the Court entered an Order granting defendants' motion to dismiss this action for failure to state a claim and granting leave to amend. Lead plaintiff then determined not to amend the complaint, but rather to voluntarily dismiss the action pursuant to Federal Rule of Civil Procedure 41(a). To accomplish this, the attorneys for lead plaintiff and the defendants submitted a stipulation on January 14, 2002, agreeing to voluntarily dismiss the action without prejudice.

The Court, in a minute order dated February 6, 2002, requested briefing on the applicability of the factors found in Diaz v. Trust Territory of the Pacific Islands, 876 F.2d 1401,

ENTERED ON ICMS
MAR 18 2002
[Signature]
CV

- Docketed
- Copies *(NIC Sent)*
- JS - 5 / JS - 6
- JS - 2 / JS - 3

67

1 1408-10 (9th Cir. 1987). These factors relate to the
2 appropriateness of requiring notice be given to class members
3 before approving a pre-class certification dismissal of an
4 action. Id.

5 In response, the Court has received Lead Plaintiff's Brief
6 in Support of Voluntary Dismissal ("Lead Plaintiff's Brief"),
7 Defendants' Statement of Non-Opposition, and all related papers.
8 No opposition to dismissal without notice has been filed with the
9 Court. Based on the representations in Lead Plaintiff's Brief and
10 the Declaration of Alan Schulman, the Court concludes that notice
11 to class members is unnecessary under Diaz. The Court therefore
12 DISMISSES the action without prejudice, in accord with the
13 stipulation.

14 Further, the Court has received the Notice of Status of
15 Related Case, filed February 14, 2002. Under the terms of the
16 Court's July 6, 2001 Minute Order, defendants were required to
17 notify the Court of the outcome of a shareholder derivative
18 action in Delaware Chancery Court, Susan Goldman v. Bryan Isaacs,
19 et al., Civil Action No. 18732NC and the Court would then
20 schedule a status conference. The Goldman action was dismissed on

21 ///

22 ///

23 ///

24 ///

25 ///


26 ///

1 February 12, 2002. In light of the Court's decision above
2 dismissing the case, the Court declines to set the status
3 conference as the issue is now moot.

4 IT IS SO ORDERED.

5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Dated: March 14, 2002



LOURDES G. BAIRD
United States District Judge