



## LYNDSEY B. CAMPBELL

### ASSOCIATE

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#### FOCUS AREAS

Securities Fraud

#### EDUCATION

James Madison University  
B.A. English, 2012, *cum laude*

The University of Virginia  
M.A. English, 2014

Villanova University Charles Widger School  
of Law  
J.D. 2023

#### ADMISSIONS

Pennsylvania

Lyndsey Campbell, an Associate of the Firm, concentrates her practice in securities fraud litigation.

Before joining the firm, Lyndsey served as a judicial law clerk to the Honorable Joel H. Slomsky, United States District Judge for the Eastern District of Pennsylvania. Lyndsey graduated from Villanova University Charles Widger School of Law and received her bachelor's degree in English literature from James Madison University. She also received a master's degree in English literature from the University of Virginia.

While in law school, Lyndsey was a judicial intern for the Honorable Joel H. Slomsky. She also was a member of the Villanova Law Moot Court Board and worked as a Research Assistant.

#### Current Cases

- FMC Corporation  
This securities fraud class action arises out of defendants' representations and omissions made regarding the demand for FMC's suite of crop protection products during the COVID-19 pandemic and afterwards. As the realities of supply chain disruptions gripped the world, FMC's distribution partners sought to purchase as much product as possible. Beginning in 2020 and stretching into 2022, FMC welcomed this boom in sales across all of its products, including its flagship diamide insecticides.  
While this dynamic of extensive overbuying was well known within the Company, investors were kept in the dark as to this

practice, which did not represent a new baseline of demand, but would predictably tail off and then cannibalize FMC's future sales. At the same time, FMC's diamide insecticides were facing increasing competition from generics being sold at a fraction of the price. In spite of the knowledge that inflated sales trends in 2020 and 2021 were unsustainable, FMC sought to convince the public that the high sales numbers were a new normal with no signs of slowing down, and that generic competition was only a worry in the distant future.

Plaintiffs allege defendants made repeated representations throughout the Class Period that demand for the Company's products was robust, and that growth from recent years would continue. However, by 2022, demand for FMC's products was declining precipitously, as distributors, retailers and end-users held overstuffed inventories and dramatically slowed their buying. This continued into 2023, despite FMC's extraordinary efforts to jumpstart sales, including through costly incentives and credit arrangements. Then on May 2, 2023, FMC announced to the public that it was lowering its growth expectations for the coming quarter, but still assured investors that there were no further issues to report. On July 10, 2023, FMC again revised down its revenue and EBITDA outlooks for the year, still without disclosing the realities of its demand environment. Then on September 7, 2023, Blue Orca Capital published a report detailing its claim that FMC had "concealed from investors" the deterioration of its core business, creating an "inescapable cycle" of falling revenues, plummeting cash flows and declining profits. The story was not fully unraveled until late October 2023, when FMC admitted to investors that it expected the destocking of client warehouses to extend into 2024, and that its cratering sales numbers and cash flow had driven the Company to renegotiate its credit agreements and begin a full restructuring of its Brazilian operations, the Company's single largest sales region for the past five years. On July 17, 2024, plaintiffs filed a 186-page complaint on behalf of a putative class of investors who purchased FMC common stock between February 9, 2022 and October 30, 2023, alleging violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934. On September 17, 2024, the defendants filed a motion to dismiss the complaint. Briefing on the defendants' motion is now complete and pending before the court.

### Awards/Rankings

- National Champion at the 38th Annual Cardozo BMI Entertainment Law Moot Court Competition
- Second Best Brief and Quarterfinalist at the Herbert Wechsler National Criminal Moot Court Competition

