

TD Securities Class Action

December 20, 2024 – On May 24, 2024, Himelfarb Proszanski LLP commenced a proposed global class action on behalf of all TD shareholders against the Toronto-Dominion Bank (“TD”) and various individual directors and officers (the “Individual Defendants”).

The action relates to alleged misrepresentations made by TD in relation to the effectiveness of its anti-money laundering controls (“AML Controls”) and the existence of criminal and regulatory investigations into the alleged failings in TD’s AML Controls. It is alleged that TD made these misrepresentations in its public disclosure documents and in public oral statements.

The action seeks to recover damages suffered by shareholders as a result of TD’s share price dropping when its alleged misrepresentations were corrected through media reports and TD’s own allegedly delayed admissions.

An Amended Notice of Action was filed on June 18, 2024. A Second Amended Notice of Action was filed on June 21, 2024. The Statement of Claim was filed on June 24, 2024.

The proposed class is defined as all persons or entities, wherever they are resident, who acquired TD securities during the period from May 27, 2021 to May 3, 2024 and held some or all of those securities through one or more of the public correction dates: May 8, 2023, August 24, 2023, January 8, 2024, April 30, 2024, May 2, 2024 or May 3, 2024.

The class excludes the Defendants’ subsidiaries, affiliates, officers, directors, senior employees, partners, legal representatives, heirs, predecessors, successors, assignees, and the immediate family members of the Individual Defendants.

The Statement of Claim is available [here](#).

For further information, in English or French, please contact Peter Proszanski at peter@himprolaw.com.