



Fitbit's IPO Is An Exercise In Disclosing Data Risks, Law360 ft. Mark Mao

Hsiao (Mark) C. Mao, partner and Co-Chair of KD's Technology Practices Group in San Francisco, has been quoted in a Law360 article published May 27, 2015. Mark comments on fitness-tracking company Fitbit Inc.'s disclosure of potential cybersecurity risks to the personal data it collects which highlights the importance of making specific statements leading up to an initial public offering that could prove vital in holding off future scrutiny from regulators and shareholders.

"Although it is noteworthy that Fitbit included a disclosure about potential cyberrisks in its S-1, it is unclear if such a general disclosure will protect Fitbit from 'Monday night quarterbacking' by claimants, after an unexpected cyberbreach has taken place," said Hsiao "Mark" Mao, vice chairman of Kaufman Dolowich & Voluck LLP's technology services practice. "One only needs to read the derivative lawsuits filed against Target's officers ... to realize that."