

# LOS ANGELES BUSINESS JOURNAL

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## Puma Faces \$1.3B Lawsuit

**BIOTECH:** January trial date set for class action

By **DANA BARTHOLOMEW** Staff Reporter

A securities class action alleging wrongdoing by **Puma Biotechnology Inc.** is headed for trial early next year after a judge postponed proceedings, originally scheduled for Nov. 6.

The suit seeks more than \$1.3 billion from



Auerbach

the company over stock price inflation that plaintiffs allege was caused by misleading public statements from company executives.

The West Los Angeles-based biopharmaceutical company denies any wrongdoing and has tried to downplay the

Please see **PUMA** page 70

## Rams/Chiefs a Biz Boon?

**SPORTS:** Economists say L.A. move no game-changer

By **MATTHEW BLAKE** Staff Reporter

Monday night's **National Football League** matchup between the **Los Angeles Rams** and the **Kansas City Chiefs** was expected to generate tens of millions of dollars for Mexico City's economy.

With the game's last-minute relocation to the Los Angeles Memorial Coliseum, the Rams may have gained a home-field advantage, but sports economists were skeptical that the millions pouring into Mexico would follow the teams north of the border.

The NFL had viewed the Nov. 19 contest at Mexico City's Estadio Azteca, between two of the league's best teams this season, as a major

Please see **RAMS** page 71



Growth Snacker: Barnett helped launch the My/Mo mochi ice cream brand.

## MOCHI MAKEOVER

Mochi Ice Cream Co. moves into mainstream

By **SHWANIK NARAYAN** Staff Reporter

TAKING a Japanese-inspired dessert popular in specialty stores and Asian grocers, and putting it into thousands of mainstream supermarkets seems to have worked out for Vernon-based **Mochi Ice Cream Co.**

The company now has its My/Mo brand – launched 18 months ago – in 12,000 stores, which has helped drive the ice cream mochi-maker's revenue to a projected \$50 million in 2018, with \$100 million in retail sales. That revenue figure is up 40 percent since the March 2017 launch of My/Mo with the brand now making up the bulk of the company's sales, according to Chief Marketing Officer **Russell Barnett**.

The strategy was implemented as part of a larger overhaul spearheaded by El Segundo-based private equity firm **Century Park Capital Partners**, which purchased the legacy mochi company in 2015 and rebranded it as Mochi Ice Cream Co.

"With the insights from Century Park Capital, the My/Mo brand was created to take a product that was previously seen as a very niche Asian item, available in flavors like green tea and red bean, and brought it to the masses in flavors that are more friendly to American consumers (such as vanilla, chocolate and strawberry)," Barnett said. "Today we are now 82 percent of the (mochi ice cream) category."

Please see **MOCHI** page 70

## Heyday Begins LA Rollout

**RETAIL:** \$8M investment boosts digital-native spa

By **PAT MAIO** Staff Reporter

A New York-based chain of facial spas for the digital generation has established its first location in Southern California and plans to open more with the help of an \$8 million funding round led by Venice-based **Fifth Wall Ventures**.



Ross

**Heyday Wellness'** new facial shop at 7228 Beverly Blvd. in West Hollywood is its first outside of New York, said **Adam Ross**, the company's chief executive and co-founder. Ross said Heyday is building a foundation for moves into other major U.S. cities, including

Please see **RETAIL** page 7

## Q&A USC'S WANDA AUSTIN TALKS SCANDAL, SCHOOL'S FUTURE



THOMAS WASHER

USC Interim President **Wanda Austin** took over leadership of the university amid scandal. The former aerospace exec is trying to fly above the fray as she seeks to mend broken trust and forge new ties between the school and its students, faculty, alumni, donors and the business community.

SEE PAGE 71

## THE LIST

**FINANCIAL INSTITUTIONS** See page 9  
**CREDIT UNIONS** See page 14  
**NONPROFIT ORGANIZATIONS** See page 51

**5 Science Surge**  
Bio job numbers increase in L.A. and statewide

**68 Closet couture**  
Lisa Adams creates luxe spaces for high-end gear



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