

Target seeks to toss shareholder lawsuit over Pride backlash

Nov 8 (Reuters) – Target (TGT.N) asked a Florida judge to dismiss a shareholder lawsuit that alleged the retailer ignored risks of offering LGBTQ-themed merchandise for Pride Month, saying the case has no basis.

The U.S. retailer said in court papers filed Tuesday that investor Brian Craig merely disagrees with Target’s business decisions, and has no evidence the company misled investors about its approach to social and political risks.

“The securities laws protect investors against being defrauded; they are neither vehicles for expressing disapproval, nor do they insure investors against ordinary market losses,” Target said.

Craig is represented by America First Legal, a nonprofit headed by Stephen Miller, a former adviser to ex-President Donald Trump.

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