VOLUME 23, ISSUE 4, 2026

the POMERANTZ Monitor

Pomerantz Secures $55 Million Settlement for SolarEdge Investors /Page 1



In this Issue

Nikola Investors Win Summary Judgment
Page 2

Pomerantz Defeats MTD in Metagenomi IPO Litigation
Page 3

Pomerantz Secures Victory for Xiao-I Investors
Page 4

The Pomerantz Monitor may be considered to be attorney advertising under applicable rules of the State of New York



Pomerantz Secures $55 Million Settlement for SolarEdge Investors

By Brian Calandra, Partner

On August 26, 2026, Pomerantz secured final court approval of a $55 million settlement on behalf of investors in SolarEdge Technologies, Inc. ("SolarEdge") in a nationwide class action against the company, its then-CEO Zvi Lando, then-CFO Ronen Faier, then-Director of Investor Relations and Finance Operations Lior Danziger, and Head of Investor Relations J.B. Lowe ("Defendants"). Partner Brian Calandra led the Pomerantz team that litigated the action in the U.S. District Court for the Southern District of New York. The Plaintiffs alleged that between February 13, 2023, and October 19, 2023, both dates inclusive (the "Class Period"), Defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder by the U.S. Securities and Exchange Commission.

SolarEdge is an Israel-based company that designs, develops, manufactures and sells inverter solutions for solar energy systems. Its "customers" are primarily distributors, wholesalers, and installers who "sell through." Europe is by far the company's most important region, producing 64% of the company's revenues in 2023, and analysts characterized SolarEdge's European business as a prime reason to invest in the company.

By the start of the Class Period, however, demand in Europe for SolarEdge products had been in decline for months, and channel inventories were rising. In fact, Pomerantz's investigation, which involved multiple investigators and spanned four continents, unearthed confidential witnesses who described how SolarEdge was aware of and discussed the demand slowdown as early as July 2022, well before the Class Period. In addition, declining European demand was reflected in SolarEdge's inventories and channel inventories, which were skyrocketing.

Rather than disclose the truth to investors, however, Defendants continued to conceal declining demand in Europe and the reasons underlying soaring inventory levels—even in response to skeptical analysts. For example, on an earnings call with analysts and investors in February 2023, Lando boasted that "we continue to see very strong demand from Europe for all products and relatively low inventory levels in the channel" and "in many cases, we see that the demand is far exceeding our ability to manufacture and deliver." Similarly, Lando assured attendees on a similar call two months later, in May 2023, that "we don't see right now a change in the pattern of demand in the market in Europe," and continued to communicate that demand in Europe was growing, when it was not.

The truth—that demand in Europe had been declining, and inventories were saturated—began to emerge on August 1, 2023, when Defendants acknowledged that SolarEdge's European distributors were "experiencing higher-than-optimal" channel inventories and that "growth in demand has tapered off." Although Lando emphasized—including in response to direct questions from analysts—that these developments were mere hiccups, he reduced SolarEdge's revenue "guidance," and the company's share price fell 18.3%. The truth fully emerged on October 19, 2023, when SolarEdge issued a press release disclosing that "[d]uring the second part of the third quarter of 2023, we experienced substantial unexpected cancellations and pushouts of existing backlog from our European distributors" and, as a result, third quarter revenue guidance was further lowered by approximately another 17%. The company's share price plummeted again.

Defendants moved to dismiss the Plaintiffs' complaint on the grounds that it failed to allege the existence of misleading statements or the Defendants' scienter (i.e., knowledge of wrongdoing or an intent to deceive, manipulate, or defraud). In December 2024, the Court denied that motion in part, holding that the Plaintiffs had sufficiently alleged that the Defendants' statements describing inventory levels as "low" were misleading and made with scienter, but that no other statements were sufficiently alleged to be misleading.

Undaunted, the Plaintiffs filed a second amended complaint ("SAC") that expanded upon the allegations of their earlier complaint by further detailing declining demand in Europe and the Defendants' knowledge or reckless disregard of that declining demand. The Defendants moved to dismiss the SAC, but the Court denied that motion in substantial part, holding that the Plaintiffs had now sufficiently alleged that the Defendants had made misrepresentations about demand for SolarEdge products in Europe throughout the Class Period.

Following the Court's decision to sustain nearly all the claims in the case, the parties engaged in discovery, during which Pomerantz also worked towards an early, mediated resolution. After nearly a year of hard-fought discovery and before incurring the significant costs of continued merits litigation, the parties agreed to participate in mediation to explore the possibility of a negotiated resolution. Before attending the mediation, Pomerantz prepared and filed a comprehensive motion for class certification and supporting papers, including an expert report from a highly regarded financial economist.

Ultimately, the parties agreed to a $55 million settlement, which recovered approximately 5-10% of investors' losses. This was a highly favorable result for the class and avoided the costs and uncertainty of continued litigation.



Nikola Investors Win Summary Judgment

By Michael J. Wernke, Partner

On September 9, 2026, Judge Steven P. Logan of the District of Arizona granted Pomerantz's motion for summary judgment in a securities fraud litigation against Nikola Corporation founder and former Executive Chairman, Trevor Milton, and denied motions for summary judgment filed by Nikola's former Chief Executive Officer and Chief Financial Officer. The action is brought on behalf of investors who purchased stock in Nikola, an electric vehicle manufacturer that went public on June 4, 2020 via a special purpose acquisition company (SPAC) transaction. The complaint alleges that Nikola, Milton and other officers and directors violated section 10(b) of the Securities Exchange Act as well as section 20(a), the "control person" provision, by issuing false statements concerning essentially every aspect of the company's business.

During the relevant period, Nikola purported to be a producer of zero emissions vehicles, including hydrogen fuel cell electric vehicles (FCEVs) and battery electric vehicles (BEVs), as well as hydrogen fuel for FCEVs. While the complaint alleges that the defendants' fraud spanned numerous topics touching on every aspect of Nikola's business, in essence the fraud can be broken down into three main categories of misrepresentations.

First, Nikola claimed it had developed a fully operational "zero emissions" Nikola One tractor trailer truck as well as an FCEV/BEV pickup truck, the Badger. In truth, the Nikola One was an empty shell, incapable of moving under its own power, and the company had long ago abandoned its production. And the Badger existed as nothing more than a preliminary digital rendering. Second, Nikola claimed it had over 14,000 binding purchase orders for its trucks, which represented "billions and billions" in revenue. In truth, essentially all the orders were non-binding and were for the inoperable, and since abandoned, Nikola One. Third, Milton repeatedly asserted that Nikola was producing hydrogen at less than a quarter of the cost industry experts believed was possible. In truth, Nikola had never produced any hydrogen at all, let alone at the low prices claimed.

Pomerantz alleges that the defendants were motivated by greed. Milton—the architect of the fraud—aimed to inflate the expectations and stock price of Nikola, utilizing the resulting excitement to secure partnerships with top auto companies, which would further inflate Nikola's share price. As Nikola's single largest shareholder, Milton openly admitted within the company that he planned to dump his shares as soon as he was contractually permitted, which was only six months after Nikola went public and before the market could discover that the company, like the Nikola One, was an empty vessel. The other defendants encouraged Milton to utilize social media to engage directly with retail investors. Despite knowing of his propensity to lie, they championed Milton's self-described "media blitzes" of misinformation because they, too, were large shareholders who stood to gain millions, if not billions, from Milton's fraud.

Investors began to learn the truth when Nikola's stock price plummeted following a September 10, 2020, Hindenburg Research report. Having gathered "extensive evidence—including recorded phone calls, text messages, private emails and behind-the-scenes photographs," Hindenburg identified "dozens of false statements by [Milton]," which had led Hindenburg to conclude that Nikola "is an intricate fraud built on dozens of lies over the course of … Milton's career." Thereafter, the DOJ and SEC began investigations, Nikola's partners pulled out, and Milton was forced to resign. Milton was later indicted for, and convicted of, fraud. Nikola's stock price plummeted 76% over the course of these disclosures and the company filed for Chapter 11 bankruptcy protection in February 2025.

On March 27, 2025, before an order of restitution was entered by the criminal court, President Donald Trump granted Milton a full and unconditional pardon. Milton served no prison time and was not required to pay restitution to his victims. As a result, Pomerantz's civil class action was the only remaining hope for recovery for investors.

After five years of litigation, which included defeating multiple motions to dismiss, obtaining class certification as well as extensive fact and expert discovery, both the defendants and the investor class moved for summary judgment. The CEO and CFO defendants argued, as is common in securities class actions, that the evidence obtained during discovery was insufficient as a matter of law to prove that (i) their statements, when read in context, were materially false and misleading, (ii) they made the statements with an intent to mislead investors, (iii) they participated in Milton's scheme to defraud investors, (iv) their statements caused any loss to investors, and (v) they had control over Milton and his false statements. The Court rejected each of these arguments in turn, stating that the plaintiffs had presented sufficient evidence of each for a reasonable jury to find in the plaintiffs' favor.

The considerably more extraordinary, rare result is the Court's granting of Pomerantz's motion for summary judgment on all elements of liability against the primary violator, Milton. The Court accepted Pomerantz's argument that Milton's criminal conviction for securities fraud collaterally estopped him from challenging his liability for the civil securities fraud claim in this action. The Court recognized that to find that collateral estoppel applies based on a prior criminal conviction, a court must find that: (i) the prior conviction was for a serious offense; (ii) the issue at stake in the civil proceeding is identical to the issue raised in the prior criminal proceeding; (iii) there was a full and fair opportunity to litigate the issue at the prior trial; and (iv) the issue on which the prior conviction is offered was actually litigated and necessarily decided at trial.

Examining each issue in turn, the Court found that collateral estoppel applied for all elements of liability—falsity, materiality,

scienter, reliance and loss causation—leaving open only the issue of the amount of damages for the jury at trial. Of note, the Court rejected Milton's argument that the pardon issued by President Trump in March 2025 did not prevent collateral estoppel, agreeing that while pardons release a defendant from punishment, it does not erase the judgment of conviction or its underlying legal and factual findings. The Court also rejected Milton's argument that the broader scope of the Plaintiffs' claims in the current action prevented collateral estoppel.

Without Pomerantz's pursuit of these claims, the victims of Milton's blatant and massive fraud would have had no avenue for recovery, despite Milton's criminal conviction, given his pardon issued by President Trump. This case stands as a bold reminder of the critical role that the securities plaintiffs' bar plays as a private attorney general.

Pomerantz Defeats MTD in Metagenomi IPO Litigation



By Samantha Daniels, Of Counsel

On March 24, 2026, Judge Eumi K. Lee of the Northern District of California sustained the core of Plaintiffs' Securities Act claims in *Vreeland v. Metagenomi, Inc.*, a Pomerantz-led class action for investors who purchased Metagenomi stock traceable to its February 2024 IPO. The Court held that Plaintiffs plausibly alleged that Metagenomi's registration statement misled investors by describing the expected progress of the company's flagship Moderna collaboration while omitting the "breakdown" of that relationship, and by presenting in the risk disclosures that the collaboration's abandonment was an "unrealized risk" when, as alleged, that risk had already materialized.

The Court's order reaffirms that there are limits to relying on boilerplate risk disclosures when the issuer is aware of facts showing that the risks outlined are no longer merely hypothetical.

The Offering Documents Tout Metagenomi's Moderna Collaboration, a Partnership Analysts Valued at $3 Billion

Metagenomi is a genetic medicines company that mines a proprietary database of microbial genomes to discover new gene-editing tools. In February 2024, Metagenomi went public, offering investors the chance to get in on the ground floor of its "novel" gene-editing technology to target disease. At the time of its IPO, every program in its pipeline was preclinical, the company had no approved products, and all of its revenue was collaboration revenue. As the Court endorsed, collaborations with established biotechnology companies were "a critical feature of the company's value proposition to investors." Critically, Metagenomi represented that its technology was backed by the resources and expertise of pharmaceutical titan Moderna, pursuant to a partnership collaboration analysts had valued at 3 billion dollars. Under a 2021 Strategic Collaboration and License Agreement, the two companies agreed to work together on three programs to develop in vivo gene-editing therapies, overseen by joint committees. The lead program was a co-development effort to treat primary hyperoxaluria type 1 ("PH1"), a rare metabolic disorder that can lead to kidney failure.

The IPO offering documents touted that the collaboration was ongoing, productive and would continue. For instance, it asserted that the collaboration had generated groundbreaking data for treatment of PH1, and that the Metagenomi-Moderna PH1 project would yield more milestone data by the end of 2024. Specifically, the prospectus told investors that Metagenomi and Moderna had "achieved preclinical proof-of-concept" in the PH1 program, were "in the final stages of confirming the candidate to take into [non-human primate] studies," and "expect[ed] to have NHP data in 2024 to support final development candidate selection." Its risk factors warned, in general terms, that "disagreements with collaborators" might cause delays or terminations, that collaborators "may" delay, defund, or abandon programs, and that "collaborations may be terminated for the convenience of the collaborator."

Investors were excited by the opportunity to support this Moderna-backed collaboration, and the IPO was a success: Metagenomi priced its IPO on February 9, 2024, selling 6.25 million shares at $15.00 per share and raising approximately $94 million.

That is why, less than three months after the IPO, on May 1, 2024, the market was shocked to learn that Metagenomi's partnership with Moderna had been "mutually terminated." Analysts wondered at the timing, so close to the IPO, given that Metagenomi framed this collaboration as "a critical part of [its] core thesis" and that Metagenomi's "los[s] [of] a partner like Moderna at this early stage in development raises more questions than answers"—sending Metagenomi's stock tumbling. The stock, already down to $7.04, fell to $6.17 the next trading day and kept falling: by the time this action was filed in September 2024, it traded at about $2.

The Alleged Reality Behind the Rosy Moderna Picture

As the complaint alleges, at the time of the IPO, however, this shock—and resulting financial losses to Plaintiffs—were knowable outcomes. Investigation showed that, behind the scenes at Metagenomi, former employees conveyed that the partnership between Moderna and Metagenomi began deteriorating in mid-2023 and was effectively over by the time of the IPO in February 2024. Drawing on those accounts, the complaint alleges the reality that collaboration was "falling apart," the regular joint meetings had stopped, and communication between the companies had ceased. One former employee working on the PH1 project revealed that no meaningful work was being done on that program—let alone enough work that could support the IPO offering documents' timeline for new milestone data.

The complaint, brought on behalf of IPO purchasers, asserts claims under Sections 11 and 15 of the Securities Act of 1933 against Metagenomi and the officers and directors who signed the registration statement. Defendants moved to dismiss, claiming the challenged statements accurately described the agreement, that the PH1 statements were forward-looking and protected by the safe harbor and that the

risk factors warned of the precise risks and of Moderna's right to terminate at any time.

The Court Sustains the PH1 and Risk Factor Statements

While the Court agreed with Defendants that general statements that Metagenomi "will collaborate" with Moderna on research programs were not actionable, as to the statements about the PH1 program, the Court held, those were "more detailed … about the expected future progress of the Moderna collaboration." Crediting the former employees' accounts that "no one from either side" was attending the joint meetings and that communication had "stopped" altogether, the Court held: "If these allegations are true, it was misleading to state that Metagenomi expected the collaboration to progress further toward NHP studies and the selection of a final development candidate while omitting the total breakdown of its relationship with Moderna." In so holding, the Court relied on *Glazer Capital Management, L.P. v. Forescout Technologies, Inc.*, in which the Ninth Circuit held it was misleading for a company to say it expected a merger to close while omitting that the counterparty was considering not closing. The Court then rejected the Defendants' argument that the statements about the future of the PH1 program were protected by the safe harbor. Under *Forescout*, cautionary language protects a projection only if it is meaningful, and the registration statement "did not meaningfully disclose the alleged breakdown in the Moderna collaboration." [Pomerantz, as Lead Counsel in the *Forescout* securities litigation, secured this precedential decision in the Ninth Circuit.]

As to the risk factors, the Court held those were independently actionable because they "discussed the abandonment of collaboration efforts as an unrealized risk, but the risk had 'already materialized' with respect to Moderna." As Judge Lee reasoned, "[t]he registration statement warned generally about 'disagreements with collaborators'; the possibility that collaborators may 'delay,' 'provide insufficient funding for,' or 'abandon' clinical trials and product candidates; and the fact that 'collaborations may be terminated for the convenience of the collaborator,'" but the risk as alleged in the complaint was not merely hypothetical at the time of the IPO.

The complaint also alleged a risk-factor theory as a freestanding violation of Item 105 of Regulation S-K, which requires a registrant to disclose the material factors that make an offering speculative or risky. While the motion was pending, the Ninth Circuit held in *Sodha v. Golubowski* that "mischaracterizing a past harm as a future risk cannot, standing alone, violate Item 105." After supplemental briefing on *Sodha*, Judge Lee applied that holding to dismiss the Item 105 theory, but it did not alter the Court's conclusion that the risk disclosures violated Section 11.

The Court also rejected any suggestion that the complaint had to satisfy the heightened pleading standard of Rule 9(b). Because Plaintiffs expressly disclaim fraud and plead allegations "consistent with negligence," the Section 11 claims are not "grounded in fraud," and ordinary notice pleading under Rule 8 governs. The Court also refused to resolve loss causation on the pleadings, reaffirming loss causation is not an element of a Section 11 claim but an affirmative defense of "negative causation" on which Defendants bear a "heavy burden." Here, Defendants could not carry that burden where the registration statement "gave investors the impression that the Moderna relationship was productive" and the stock fell when the termination was disclosed.

A RoadMap for Addressing Known Risks in IPOs

This case provides an example where a court applied *Forescout's* wavering-counterparty principle outside the merger context. A statement of expected progress in a collaboration, partnership or supply relationship carries an implicit representation that the counterparty is still on board. The Court's ruling confirms that where the complaint alleges facts showing the issuer knows otherwise, the statement is misleading and labeling it as "forward-looking" will not save it.

Judge Lee's order also reaffirms that risk factors are actionable statements, not shields. Since *Berson v. Applied Signal Technology and Alphabet*, the Ninth Circuit has held that a company may not present as hypothetical a risk that has already come to pass, and here, Metagenomi's risk factors were misleading because of contrary facts known or knowable to the company when it published them. Under *Sodha*, which Defendants had hoped would narrow the risk-disclosure theory, the omission is nonetheless actionable under Section 11 whether or not it also violates Item 105.

As Judge Lee held, in pure Section 11 cases like this, "Plaintiffs do not allege that Defendants acted knowingly or intentionally." No scienter is required, and loss causation is Defendants' burden to disprove. The issuer's liability is "virtually absolute." For investors in a preclinical biotechnology IPO, where the prospectus is the only window into a company's partnerships, those protections are what Congress intended. The case is now in discovery.





Pomerantz Secures Victory for Xiao-I Investors

By Dean P. Ferrogari, Associate, & Brenda Szydlo, Partner

On August 7, 2026, Pomerantz secured a victory on behalf of a proposed class of investors in a securities class action against Xiao-I Corporation, when Judge Gregory H. Woods of the Southern District of New York denied Defendants' motion to dismiss Plaintiff's claims pursuant to Sections 11 and 15 of the Securities Act of 1933. Pomerantz is Lead Counsel for Lead Plaintiff Qiao Shiyao and the putative class.

Xiao-I Corporation is a global artificial intelligence company that operates through subsidiaries in China. In December 2022, Xiao-I filed a registration statement with the Securities and Exchange Commission (the "SEC") in connection with its initial public offering, which was declared effective in March 2023.

Plaintiff alleged violations of Section 11 and Section 15 of the Securities Act of

1933. A Section 11 claim may be filed if a company's public registration statement contains a material misstatement or omission when it becomes effective. A Section 15 claim holds individuals or entities secondarily liable for securities violations if they control a person or company that committed the primary violation.

Plaintiff Qiao Shiyao asserted that Xiao-I's registration statement failed to disclose the company's costs of revenues by product or service revenue class. This omission was in contravention of an affirmative legal disclosure obligation pursuant to Rule 5-03 of SEC Regulation S-X ("Rule 5-03"), which outlines how registrants must report and disclose information relating to financial statements in registration statements, periodic reports, and other filings. Rule 5-03 specifies the various line items which, if applicable, should appear on the face of statements of comprehensive income filed with the SEC. For example, Rule 5-03(b) directs issuers to separately disclose revenue from five specified classes of revenue if those classes, or some logical or operational interpretation thereof, constitute more than 10% of the sum of the revenue classes. These classes include: (a) net sales of tangible products (gross sales less discounts, returns and allowances); (b) operating revenues of public utilities or others; (c) income from rentals; (d) revenues from services; and (e) other revenues. Additionally, Rule 5-03 requires the issuer to disclose costs and expenses applicable to sales and revenues and requires that the issuer state separately the amount of: (a) cost of tangible goods sold; (b) operating expenses of public utilities or others; (c) expenses applicable to rental income; (d) cost of services; and (e) expenses applicable to other revenues.

Defendants argued that the Section 11 claims "sounded in fraud," rather than negligence, and were therefore subject to the heightened pleading standard of Federal Rule of Civil Procedure 9(b), which Plaintiff failed to meet. In response, Plaintiff successfully argued that Federal Rule of Civil Procedure 8(a)(2), which requires only a "short and plain statement of the claim showing that the pleader is entitled to relief," was indeed applicable here. The Court agreed. In doing so, the Court held that Plaintiff's Securities Act claims "sound in negligence," in other words, in carelessness or a failure to meet a standard of reasonable care. The Court found that the complaint not only contained numerous blanket disclaimers of fraud with respect to the Securities Act claims but Plaintiff also "made more than nominal efforts to distinguish the negligence-based claims from the fraud-based claims." The Court explained that the complaint "expressly disclaims fraud, scienter, and the intent of Defendants to defraud investors and painstakingly segregates the fraud and negligence claims." The Court further reasoned that each claim is set forth under its own heading and incorporates only certain factual allegations such that, although all claims follow a general recitation of the factual background, the Securities Act claims expressly do not incorporate the allegations supporting findings of scienter and reliance.

Defendants also argued that the Section 11 claims should be dismissed because Plaintiff failed to allege that the company's financial disclosures in its registration statement omitted information that was required to be stated therein, but the Court disagreed. The company improperly reported costs of revenues in the aggregate and did not break out the costs of revenues for each line of business, as required by Rule 5-03. The registration statement contained, inter alia, the company's consolidated financial statements for the year ended December 31, 2020, as well as for the six-month perioids ended June 30, 2021 and June 30, 2022. It also provided that the company had four lines of business from which it generates revenue—including maintenance and support ("M&S") service. The Court focused on "M&S service" and noted that it constituted more than 10% of Xiao-I's revenue for the year ending December 31, 2020, and the six-month periods ending June 30, 2021 and June 30, 2022. It follows that, for those periods, "revenues from services" exceeded 10% of total revenue. The Court explained that for at least those periods, Xiao-I was obligated to "state separately the amount of . . . cost of services." However, the company "failed to include cost of revenues by product or service revenue class" on the face of its comprehensive income statements. Thus, the Court held that Plaintiff adequately alleged that the registration statement failed to include the information required by Rule 5-03.

The Court also found that Plaintiff sufficiently pled the omissions in the registration statement were material. As discussed above, the statement failed to disclose Xiao-I's costs of revenues by product or service revenue class, which was an omission in contravention of an affirmative legal disclosure. When evaluating materiality, the Court recognized that the information omitted allows investors to make determinations about an entity's gross margin in each particular product or service line from which it generates substantive revenues. Plaintiff asserted that gross margin is an important financial metric to investors because it provides unfiltered insight into whether an entity has the ability to make money from the very thing it purports to be in business to do—produce goods or provide services. Plaintiff further alleged that the company's failure to disclose the cost of revenues information was materially misleading because it left investors without the required transparency regarding the embedded gross margin information by revenue class, as well as the direction of the company with respect to its varied revenue streams—creating an unduly favorable picture of the company's business. Therefore, the Court could not conclude that the omission of information required by Rule 5-03 was "so obviously unimportant to a reasonable investor" as to support dismissal for failure to plead materiality. Thus, the Court held that Plaintiff sufficiently pled Section 11 claims as to all Defendants.

The Court also found that Plaintiff adequately pled claims pursuant to Section 15 of the Securities Act against Individual Defendants Hui Yuan, Wei Weng, and Wenjing Chen. The complaint states that at all relevant times: (i) Defendant Yuan served as Xiao-I's Chairman of the Board of Directors and Chief Executive Officer; (ii) Defendant Weng served as Xiao-I's Chief Financial Officer; and (iii) Defendant Chen served as a Director on Xiao-I's Board of Directors. Additionally, Plaintiff alleged that the aforementioned Individual Defendants "signed or authorized the signing of the Registration Statement." Accordingly, the Court denied Defendants' motion to dismiss the Section 15 claims as it relates to Defendants Yuan, Weng, and Chen.

Following Plaintiff's win, the case will now proceed into discovery. Led by Partner Brenda Szydlo, the litigation team includes Associate Dean P. Ferrogari.

Introducing Pomerantz's Newest Partners





Samuel J. Adams has been elevated to Partner in recognition of his outstanding work on the Corporate Governance team. Sam joined Pomerantz as an Associate in 2012 and was elevated to Of Counsel in 2021. He has served as a member of the litigation team in numerous actions that concluded in successful resolutions for stockholders.

Recently, he played an integral role in Pomerantz's derivative action on behalf of Douglas Elliman stockholders that resulted in a $17.5 million cash settlement and important corporate governance reforms. These include the adoption of a new Discretionary Compensation Clawback Policy, which will prevent executive officers from retaining incentive compensation after committing a material violation of federal or state law related to their service to the company, and the expansion of the Douglas Elliman Board with two new additional independent members.

Sam has been recognized as a *Super Lawyers*® "Rising Star" every year from 2015 through 2024 and a "Super Lawyer" in 2025 and 2026.

Irina Vasilchenko joined Pomerantz as a Partner in July 2026. Irina brings to the Firm her nearly 15 years of experience prosecuting complex securities fraud class actions on behalf of investors.

Irina was most recently a partner at a New York plaintiffs-side law firm, where she prosecuted such high-profile securities class actions as *In re Nike Inc. Securities Litigation*. She also played a pivotal role in securing a historic $192.5 million settlement for investors in energy company SCANA Corp. over its misstatements regarding a failed nuclear reactor project in South Carolina as well as in a $19 million settlement in a shareholders' suit against Daimler AG over its Mercedes-Benz diesel emissions scandal.

Irina has been consistently named to *Benchmark Litigation's* "40 & Under Hot List" and has also been recognized as a "Future Star" by *Benchmark Litigation* and a "Rising Star" by *Law360*, one of only six securities attorneys on its 2020 list. Additionally, *Lawdragon* has named her one of the "Leading Plaintiff Financial Lawyers in America."

Notable Dates on the Pomerantz Horizon

November 17-19 - *Melbourne, Australia*
Association of Superannuation Funds of Australia (ASFA) 2026 Conference. Pomerantz will co-sponsor the conference; **Daniel** and **Jennifer** will attend.

December 2-4 - *Bournemouth, U.K.*
Local Authority Pension Fund Forum (LAPFF) 2026 Conference. **Daniel** will speak on a panel to discuss the proposed SEC rule changes and their potential impact on investors' rights. Pomerantz is a co-sponsor of the conference.

January 5-8 - *Key West, Florida*
KORIED Plan Sponsor Educational Institute. **Jennifer** and **Janalee** will attend.

January 11-12 - *San Diego, California*
Opal Group Public Funds Summit. **Jennifer** and **Janalee** will attend.


Jeremy A. Lieberman


Jennifer Pafiti


Dr. Daniel Summerfield


Janalee Spencer

IF YOU WILL BE ATTENDING ANY OF THESE EVENTS AND WOULD LIKE TO MEET WITH US, MESSAGE US AT: EVENTS@POMLAW.com

THE POMERANTZ MONITOR, A Quarterly Publication of Pomerantz LLP
600 Third Avenue, New York, NY 10016

POMERANTZ LLP

THE LAW FIRM THAT INSTITUTIONAL INVESTORS TRUST FOR SECURITIES LITIGATION AND PORTFOLIO MONITORING

Pomerantz is acknowledged as a global leader in securities and corporate governance litigation. Pomerantz monitors the portfolios of some of the most influential institutional investors and financial institutions worldwide, monitoring assets in excess of $9.5 trillion. Founded by Abraham L. Pomerantz, who was known as the "dean of the class action bar," the Firm pioneered the field of securities class actions. For 90 years and counting, Pomerantz has continued the tradition that Abe Pomerantz established, fighting for the rights of victims of securities fraud, breaches of fiduciary duty, and corporate misconduct. Prior results, however, do not guarantee a similar outcome in future cases.

NEW YORK
600 Third Avenue, New York, NY 10016 Tel: +1-212-661-1100 Fax: +1-917-463-1044
CHICAGO
10 South LaSalle Street, Suite 3505, Chicago, IL 60603 Tel: +1-312-377-1181 Fax: +1-312-229-8811
LOS ANGELES
1100 Glendon Avenue, 15th Floor, Los Angeles, CA 90024 Tel: +1-310-405-7190
LONDON
Central Court, 25 Southampton Buildings, London WC2A 1AL, United Kingdom Tel: +44 (0)20-3709-9345
PARIS
68, rue du Faubourg Saint-Honoré, 75008 Paris, France Tel: +33 (06) 85 19 41 57
TEL AVIV
HaShahar Tower, Ariel Sharon 4, 34th Floor, Givatayim, Israel 5320047 Tel: +972 (0) 3 624 0240

CONTACT US:

We welcome input from our readers. If you have comments or suggestions about *The Pomerantz Monitor*, or would like more information about our firm, please visit our website at www.pomlaw.com or contact:

Jennifer Pafiti, Esq. **OR** **Jeremy A. Lieberman, Esq.**
jpafiti@pomlaw.com jalieberman@pomlaw.com