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UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

JAMIA FERNANDES, Individually and
on Behalf of All Others Similarly
Situated,

Plaintiff,

v.

CENTESEA PHARMACEUTICALS
PLC, SAURABH SAHA, GREGORY
WEINHOF, MARELLA THORELL,
FRANCESCO DE RUBERTIS, ARJUN
GOYAL, AARON KANTOFF, BRETT
ZBAR, MARY LYNNE HEDLEY,
SAMARTH KULKARNI, CAROL
STUCKLEY, and ROBERT CALIFF,

Defendants.

Case No.

CLASS ACTION

COMPLAINT FOR VIOLATIONS
OF THE FEDERAL SECURITIES
LAWS

DEMAND FOR JURY TRIAL

Plaintiff Jamia Fernandes (“Plaintiff”), individually and on behalf of all
others similarly situated, by Plaintiff’s undersigned attorneys, for Plaintiff’s
complaint against Defendants, alleges the following based upon personal

1 knowledge as to Plaintiff and Plaintiff's own acts, and information and belief as to
2 all other matters, based upon, *inter alia*, the investigation conducted by and through
3 Plaintiff's attorneys, which included, among other things, a review of the
4 Defendants' public documents, conference calls and announcements made by
5 Defendants, United States ("U.S.") Securities and Exchange Commission ("SEC")
6 filings, wire and press releases published by and regarding Centessa
7 Pharmaceuticals plc ("Centessa" or the "Company"), analysts' reports and
8 advisories about the Company, and information readily obtainable on the Internet.
9 Plaintiff believes that substantial, additional evidentiary support will exist for the
10 allegations set forth herein after a reasonable opportunity for discovery.
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14 NATURE OF THE ACTION

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16 1. This is a federal securities class action on behalf of a class consisting
17 of all persons and entities other than Defendants that purchased or otherwise
18 acquired: (a) Centessa American Depositary Shares ("ADSs") pursuant and/or
19 traceable to the Offering Documents (defined below) issued in connection with the
20 Company's initial public offering conducted on or about May 28, 2021 (the "IPO"
21 or "Offering"); and/or (b) Centessa securities between May 28, 2021 and June 1,
22 2022, both dates inclusive (the "Class Period"). Plaintiff pursues claims against the
23 Defendants under the Securities Act of 1933 (the "Securities Act") and the
24 Securities Exchange Act of 1934 (the "Exchange Act").
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1 2. Centessa is a clinical-stage pharmaceutical company that purports to
2 discover, develop, and deliver medicines to patients. The Company’s development
3 pipeline includes, among other products, lixivaptan, a vasopressin V2 receptor
4 small molecule inhibitor in Phase 3 clinical development for the treatment of
5 autosomal dominant polycystic kidney disease (“ADPKD”); and ZF874, a small
6 molecule pharmacological chaperone folding corrector of the Z variant of the DNA
7 encoding protein alpha-1-antitrypsin (“A1AT”), which is in Phase 1 clinical
8 development for the treatment of A1AT deficiency (“AATD”).
9
10

11 3. On April 21, 2021, Centessa filed a registration statement on Form S-
12 1 with the SEC in connection with the IPO, which, after several amendments, was
13 declared effective by the SEC on May 27, 2021 (the “Registration Statement”).
14
15

16 4. On or about May 28, 2021, Centessa conducted the IPO, issuing 16.5
17 million of its ADSs to the public at the Offering price of \$20 per ADS, for proceeds
18 of \$306.9 million to the Company after expenses and applicable underwriting
19 discounts.
20

21 5. On June 1, 2021, Centessa filed a prospectus on Form 424B4 with the
22 SEC in connection with the IPO, which incorporated and formed part of the
23 Registration Statement (the “Prospectus” and, collectively with the Registration
24 Statement, the “Offering Documents”).
25

26 6. The Offering Documents were negligently prepared and, as a result,
27 contained untrue statements of material fact or omitted to state other facts necessary
28

1 to make the statements made not misleading and were not prepared in accordance
2 with the rules and regulations governing their preparation. Additionally, throughout
3 the Class Period, Defendants made materially false and misleading statements
4 regarding the Company's business, operations, and prospects. Specifically, the
5 Offering Documents and Defendants made false and/or misleading statements
6 and/or failed to disclose that: (i) lixivaptan was less safe than Defendants had
7 represented; (ii) Defendants overstated lixivaptan's clinical and commercial
8 prospects; (iii) ZF874 was less safe than Defendants had represented; (iv)
9 Defendants overstated ZF874's clinical and commercial prospects while
10 downplaying the drug's safety issues; and (v) as a result, the Offering Documents
11 and the Company's public statements throughout the Class Period were materially
12 false and/or misleading and failed to state information required to be stated therein.

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17 7. On November 1, 2021, Centessa issued a press release announcing
18 results from the Phase 1 study evaluating ZF874 in treating AATD, including,
19 among other results, potential safety issues related to increases in liver enzymes
20 alanine aminotransferase ("ALT") and aspartate aminotransferase ("AST") in one
21 of the study subjects.
22

23
24 8. On this news, Centessa's ADS price fell \$3.19 per share, or 18.55%,
25 to close at \$14.01 per share on November 1, 2021.

26
27 9. On June 2, 2022, Centessa issued a press release "announc[ing] that it
28 has made the strategic decision to discontinue development of lixivaptan for

1 [ADPKD,]” citing “a recent observation of [ALT] and [AST] elevations in one
2 subject” from a Phase 3 study of lixivaptan that was designed to assess liver and
3 non-liver safety in certain subjects.
4

5 10. On this news, Centessa’s ADS price fell \$1.25 per share, or 27.78%,
6 to close at \$3.25 per share on June 2, 2022.
7

8 11. Then, on August 10, 2022, Centessa issued a press release
9 “announc[ing] its decision to discontinue development of ZF874 following a recent
10 report of an adverse event (AE) involving elevated liver enzymes (AST/ALT) in a
11 . . . subject dosed with 5 mg/kg BID of ZF874 in the Phase 1 study.” Centessa stated
12 that “[b]ased on the results observed to date, the Company concluded that ZF874
13 was unlikely to achieve the desired target product profile.”
14

15 12. On this news, Centessa’s ADS price fell \$0.26 per share, or 5.19%, to
16 close at \$4.75 per share on August 10, 2022, representing a total decline of **76.25%**
17 from the \$20.00 per ADS Offering price.
18

19 13. As of the time this Complaint was filed, Centessa’s ADS price
20 continues to trade significantly below the \$20.00 per ADS Offering price, damaging
21 investors.
22

23 14. As a result of Defendants’ wrongful acts and omissions, and the
24 precipitous decline in the market value of the Company’s securities, Plaintiff and
25 other Class members have suffered significant losses and damages.
26
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JURISDICTION AND VENUE

1
2 15. The claims asserted herein arise under and pursuant to Sections 11 and
3
4 15 of the Securities Act (15 U.S.C. §§ 77k and 77o), and Sections 10(b) and 20(a)
5 of the Exchange Act (15 U.S.C. §§ 78j(b) and 78t(a)) and Rule 10b-5 promulgated
6 thereunder by the SEC (17 C.F.R. § 240.10b-5).

7
8 16. This Court has jurisdiction over the subject matter of this action
9 pursuant to 28 U.S.C. § 1331, Section 22 of the Securities Act (15 U.S.C. § 77v),
10 and Section 27 of the Exchange Act (15 U.S.C. § 78aa).

11
12 17. Venue is proper in this Judicial District pursuant to 28 U.S.C. §
13 1391(b) and Section 27 of the Exchange Act (15 U.S.C. § 78aa(c)). Pursuant to the
14 Company’s most recent quarterly report filed with the SEC, as of August 1, 2022,
15 there were 94,339,299 of the Company’s ordinary shares outstanding. Centessa’s
16 ADSs, each representing one of the Company’s ordinary shares, trade in the U.S.
17 on the Nasdaq Stock Market (“NASDAQ”). Accordingly, there are presumably
18 hundreds, if not thousands, of investors in Centessa’s ADSs located within the U.S.,
19 some of whom undoubtedly reside in this Judicial District.

20
21
22 18. In connection with the acts alleged in this Complaint, Defendants,
23 directly or indirectly, used the means and instrumentalities of interstate commerce,
24 including, but not limited to, the mails, interstate telephone communications, and
25 the facilities of the national securities markets.
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PARTIES

1
2 19. Plaintiff, as set forth in the attached Certification, purchased or
3 otherwise acquired Centessa ADSs pursuant and/or traceable to the Offering
4 Documents issued in connection with the IPO, and/or Centessa ADSs during the
5 Class Period, and suffered damages as a result of the federal securities law
6 violations and false and/or misleading statements and/or material omissions alleged
7 herein.
8

9
10 20. Defendant Centessa is organized under the laws of England and Wales
11 with principal executive offices located at 3rd Floor, 1 Ashley Road, Altrincham,
12 Cheshire WA14 2DT, United Kingdom. The Company’s ADSs trade in an efficient
13 market on the NASDAQ under the trading symbol “CNTA”.
14

15
16 21. Defendant Saurabh Saha (“Saha”) has served as Centessa’s Chief
17 Executive Officer and a Director of the Company at all relevant times. Defendant
18 Saha signed or authorized the signing of the Registration Statement filed with the
19 SEC.
20

21 22. Defendant Gregory Weinhoff (“Weinhoff”) has served as Centessa’s
22 Chief Financial Officer at all relevant times. Defendant Weinhoff signed or
23 authorized the signing of the Registration Statement filed with the SEC.
24

25 23. Defendants Saha and Weinhoff are sometimes referred to herein
26 collectively as the “Exchange Act Individual Defendants.”
27
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1 24. The Exchange Act Individual Defendants possessed the power and
2 authority to control the contents of Centessa’s SEC filings, press releases, and other
3 market communications. The Exchange Act Individual Defendants were provided
4 with copies of Centessa’s SEC filings and press releases alleged herein to be
5 misleading prior to or shortly after their issuance and had the ability and opportunity
6 to prevent their issuance or to cause them to be corrected. Because of their positions
7 with Centessa, and their access to material information available to them but not to
8 the public, the Exchange Act Individual Defendants knew that the adverse facts
9 specified herein had not been disclosed to and were being concealed from the
10 public, and that the positive representations being made were then materially false
11 and misleading. The Exchange Act Individual Defendants are liable for the false
12 statements and omissions pleaded herein.
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17 25. Centessa and the Exchange Act Individual Defendants are sometimes
18 referred to herein collectively as the “Exchange Act Defendants.”
19

20 26. Defendant Marella Thorell (“Thorell”) served as Centessa’s Chief
21 Accounting Officer at all relevant times until July 31, 2022. Defendant Thorell
22 signed or authorized the signing of the Registration Statement filed with the SEC.
23

24 27. Defendant Francesco De Rubertis (“De Rubertis”) has served as a
25 Director of Centessa at all relevant times and serves as Chairman of the Company’s
26 Board of Directors. Defendant De Rubertis signed or authorized the signing of the
27 Registration Statement filed with the SEC.
28

1 28. Defendant Arjun Goyal (“Goyal”) has served as a Director of Centessa
2 at all relevant times. Defendant Goyal signed or authorized the signing of the
3 Registration Statement filed with the SEC.
4

5 29. Defendant Aaron Kantoff (“Kantoff”) served as a Director of Centessa
6 at all relevant times until July 1, 2022. Defendant Kantoff signed or authorized the
7 signing of the Registration Statement filed with the SEC.
8

9 30. Defendant Brett Zbar (“Zbar”) has served as a Director of Centessa at
10 all relevant times. Defendant Zbar signed or authorized the signing of the
11 Registration Statement filed with the SEC.
12

13 31. Defendant Mary Lynne Hedley (“Hedley”) has served as a Director of
14 Centessa at all relevant times. Defendant Hedley signed or authorized the signing
15 of the Registration Statement filed with the SEC.
16

17 32. Defendant Samarth Kulkarni (“Kulkarni”) has served as a Director of
18 Centessa at all relevant times. Defendant Kulkarni signed or authorized the signing
19 of the Registration Statement filed with the SEC.
20

21 33. Defendant Carol Stuckley (“Stuckley”) has served as a Director of
22 Centessa at all relevant times. Defendant Stuckley signed or authorized the signing
23 of the Registration Statement filed with the SEC.
24

25 34. Defendant Robert Califf (“Califf”) served as a Director of Centessa at
26 all relevant times until February 16, 2022, when he resigned because of his
27 confirmation as the incoming Commissioner of the U.S. Food and Drug
28

1 Administration (“FDA”). Defendant Califf signed or authorized the signing of the
2 Registration Statement filed with the SEC.

3
4 35. The Exchange Act Individual Defendants and defendants Thorell, De
5 Rubertis, Goyal, Kantoff, Zbar, Hedley, Kulkarni, Stuckley, and Califf are
6 sometimes referred to herein collectively as the “Securities Act Individual
7 Defendants.”

8
9 36. As directors, executive officers, and/or major shareholders of the
10 Company, the Securities Act Individual Defendants participated in the solicitation
11 and sale of Centessa ADSs in the IPO for their own benefit and the benefit of the
12 Company. The Securities Act Individual Defendants were key members of the IPO
13 working group and executives of the Company who pitched investors to purchase
14 the shares sold in the IPO.
15

16
17 37. Centessa and the Securities Act Individual Defendants are sometimes
18 referred to herein collectively as the “Securities Act Defendants.”
19

20 38. The Exchange Act Defendants and the Securities Act Defendants are
21 sometimes collectively, in whole or in part, referred to herein as “Defendants.”
22

23 SUBSTANTIVE ALLEGATIONS

24 Background

25 39. Centessa is a clinical-stage pharmaceutical company that purports to
26 discover, develop, and deliver medicines to patients. The Company’s development
27 pipeline includes, among other products, lixivaptan, a vasopressin V2 receptor
28

1 small molecule inhibitor in Phase 3 clinical development for the treatment of
2 ADPKD; and ZF874, a small molecule pharmacological chaperone folding
3 corrector of the Z variant of the DNA encoding protein A1AT, which is in Phase 1
4 clinical development for the treatment of AATD.
5

6 40. On April 21, 2021, Centessa filed the Registration Statement on Form
7 S-1 with the SEC in connection with the IPO, which, after several amendments, was
8 declared effective by the SEC on May 27, 2021.
9

10 41. On or about May 28, 2021, Centessa conducted the IPO, issuing 16.5
11 million of its ADSs to the public at the Offering price of \$20.00 per ADS, for
12 proceeds of \$306.9 million to the Company after expenses and applicable
13 underwriting discounts.
14

15 42. On June 1, 2021, Centessa filed the Prospectus on Form 424B4 with
16 the SEC in connection with the IPO, which incorporated and formed part of the
17 Registration Statement.
18

19
20 **Materially False and Misleading Statements Issued in the Offering Documents**

21 43. With respect to lixivaptan's purported safety and tolerability in treating
22 patients with ADPKD, the Offering Documents stated, *inter alia*, that “[w]e believe
23 lixivaptan has the potential to deliver similar efficacy benefits to tolvaptan, which
24 is currently indicated for a subset of ADPKD patients, with a differentiated safety
25 and tolerability profile that may enable access and therapeutic benefit to a broader
26 set of patients”; and that “[w]e believe the potential of lixivaptan in ADPKD is
27
28

1 supported by data to date, which includes extensive data from a quantitative-
2 systems toxicology modeling tool, clinical development in a different indication as
3 well as preclinical and clinical studies in ADPKD.”
4

5 44. With respect to the prior data that purportedly supported lixivaptan’s
6 safety and tolerability in treating patients with ADPKD, the Offering Documents
7 stated, *inter alia*:
8

9 Lixivaptan’s development program for ADPKD builds on a historical,
10 extensive development program conducted by our licensors in
11 investigating lixivaptan for the treatment of hyponatremia. This work
12 included 36 completed clinical studies in which more than 1,600
13 subjects were dosed with lixivaptan [N]o lixivaptan-related liver
14 toxicity was noted in a safety assessment conducted for potential
15 hepatotoxicity in this previous development program.

16 Prior to administering lixivaptan to ADPKD patients, Palladio studied
17 lixivaptan’s liver safety profile, as compared to tolvaptan, by utilizing
18 DILIsym, a state-of-the art, predictive, quantitative systems toxicology
19 modeling tool developed by the DILIsym Consortium in collaboration
20 with the U.S. FDA and industry partners. DILIsym representations
21 predicted that lixivaptan is not likely to cause DILI [drug-induced liver
22 injury] and may be better tolerated than tolvaptan with respect to the
23 mechanisms of liver toxicity currently represented in DILIsym. The
24 results of this work were published in a peer-reviewed journal.

25 Palladio has completed a Phase 2 clinical trial, designated the ELiSA
26 Study (Evaluation of Lixivaptan in Subjects with ADPKD)
27 Lixivaptan was well tolerated at the doses given, with adverse events
28 (AEs) consistent with previous studies in non-ADPKD patients. No
liver toxicity signals were noted.

Palladio has also completed a clinical study in a single subject with
intractable pain due to ADPKD who was required to discontinue
tolvaptan treatment due to clinically significant abnormalities in serum
[ALT], a sign of liver toxicity, on each of three sequential attempts to
initiate treatment with tolvaptan. The patient was subsequently treated

1 with lixivaptan for more than 14 months with no abnormalities in ALT
2 or other liver chemistry tests.

3 45. With respect to a double-blind, randomized, placebo-controlled Phase
4 1 study of ZF874, the Offering Documents stated, *inter alia*, that “[s]even cohorts
5 of healthy volunteers [were] successfully dosed up to 50mg/kg fasted” with “[a]ll
6 doses well-tolerated, except for a transient apparent Cmax effect at 50mg/kg in the
7 fasted state”; and that “50mg/kg was well-tolerated when given as 25mg/kg bid (12
8 hour interval).”
9
10

11 46. The Offering Documents also stated that, “[t]o date, we believe that
12 our preclinical data suggests that . . . ZF874 is generally well-tolerated at high acute
13 doses in several animal species” and “ZF874 has a clean toxicology profile in 28-
14 day GLP [good laboratory practice] studies in rat and dog.”
15

16 47. The statements referenced in ¶¶ 43-46 were materially false and
17 misleading because the Offering Documents were negligently prepared and, as a
18 result, contained untrue statements of material fact or omitted to state other facts
19 necessary to make the statements made not misleading and were not prepared in
20 accordance with the rules and regulations governing their preparation. Specifically,
21 the Offering Documents made false and/or misleading statements and/or failed to
22 disclose that: (i) lixivaptan was less safe than Defendants had represented; (ii)
23 Defendants overstated lixivaptan’s clinical and commercial prospects; (iii) ZF874
24 was less safe than Defendants had represented; (iv) Defendants overstated ZF874’s
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1 clinical and commercial prospects while downplaying the drug’s safety issues; and
2 (v) as a result, the Offering Documents were materially false and/or misleading and
3 failed to state information required to be stated therein.
4

5 **Materially False and Misleading Statements Issued During the Class Period**

6 48. The Class Period begins on May 28, 2021, when Centessa’s ADSs
7 began publicly trading on the NASDAQ pursuant to the materially false and
8 misleading statements and omissions contained in the Offering Documents.
9

10 49. On August 16, 2021, Centessa filed a quarterly report on Form 10-Q
11 with the SEC, reporting the Company’s financial and operational results for the
12 quarter ended June 30, 2021 (the “2Q21 10-Q”). With respect to lixivaptan, the
13 2Q21 10-Q stated, in relevant part:
14

15 [O]ur belief in the therapeutic potential of lixivaptan is based, in part,
16 on experiences of Cardiokine in its development of this molecule for a
17 hyponatremia indication, which included over 30 clinical trials. Cardiokine
18 had previously submitted an NDA for lixivaptan for the hyponatremia
19 indication, for which the FDA subsequently issued a complete response letter
20 that cited certain product quality and safety issues and resulted in the agency’s
21 determination not to approve lixivaptan for hyponatremia [T]he meeting minutes
22 issued by the FDA stated that the FDA did not believe the mortality findings
23 from the legacy Cardiokine BALANCE trial — treatment of hyponatremia
24 in hospitalized patients with congestive heart failure — would pose a
25 barrier to approval of lixivaptan for the treatment of ADPKD[.]

26 50. The 2Q21 10-Q also stated, in relevant part, that ZF874 “is a novel
27 compound that is intended to act as a pharmacological chaperone for [AATD’s]
28 faulty protein, allowing it to fold correctly, potentially relieving the liver burden of

1 polymer accumulation and providing Z-A1AT in the circulation to protect the
2 lungs.”

3
4 51. Appended as exhibits to the 2Q21 10-Q were signed certifications
5 pursuant to the Sarbanes-Oxley Act of 2002 (“SOX”), wherein the Individual
6 Defendants certified that “[t]he [2Q21 10-Q] fully complies with the requirements
7 of section 13(a) or 15(d) of the [Exchange Act]” and that “[t]he information
8 contained in the [2Q21 10-Q] fairly presents, in all material respects, the financial
9 condition and result of operations of the Company.”
10

11
12 52. The statements referenced in ¶¶ 49-51 were materially false and
13 misleading because the Exchange Act Defendants made false and/or misleading
14 statements, as well as failed to disclose material adverse facts about the Company’s
15 business, operations, and prospects. Specifically, the Exchange Act Defendants
16 made false and/or misleading statements and/or failed to disclose that: (i) lixivaptan
17 was less safe than Defendants had represented; (ii) Defendants overstated
18 lixivaptan’s clinical and commercial prospects; (iii) ZF874 was less safe than
19 Defendants had represented; (iv) Defendants overstated ZF874’s clinical and
20 commercial prospects while downplaying the drug’s safety issues; and (v) as a
21 result, the Company’s public statements were materially false and misleading at all
22 relevant times.
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The Truth Begins to Emerge

1
2 53. On November 1, 2021, Centessa issued a press release during pre-
3 market hours announcing results from Part B of the Phase 1 study evaluating ZF874,
4 reporting, among other results, potential safety issues related to elevated liver
5 enzymes (the “November 2021 Press Release”). Specifically, that press release
6 stated, in relevant part:
7

8
9 Pharmacokinetic analysis showed a two-fold higher exposure to ZF874
10 in one subject. This subject showed a two-fold higher increase in
11 functional A1AT as well as a delayed, reversible increase in ALT (8x
12 ULN) and AST (3.5x ULN) Due to ongoing enrollment challenges
13 at the single clinical site, and following the observation of elevated liver
14 enzymes in one Study participant, the Company elected to unblind the
15 Study prior to completing Part B enrollment.

16 54. On this news, Centessa’s ADS price fell \$3.19 per share, or 18.55%,
17 to close at \$14.01 per share on November 1, 2021. Despite this decline in the
18 Company’s ADS price, Centessa securities continued to trade at artificially inflated
19 prices throughout the remainder of the Class Period because of Defendants’
20 continued misstatements and omissions regarding lixivaptan’s and ZF874’s safety,
21 as well as their clinical and commercial prospects.

22 55. For example, the November 2021 Press Release downplayed issues
23 with ZF874’s safety, while simultaneously touting ZF874’s clinical and commercial
24 prospects, stating, in relevant part:
25

26 All other liver function tests including bilirubin, GGT [gamma-
27 glutamyl transferase], and ALP [alkaline phosphatase] remained in the
28

1 normal range. All other adverse events reported in the Study were
2 classified as mild.

3 * * *

4 “With only two subjects of data, we have established proof of
5 mechanism for ZF874 and show, for the first time, the promise of a
6 catalytic small molecule corrector to restore A1AT to clinically
7 significant levels,” said [Defendant] Saha, M.D., Ph.D., Chief
8 Executive Officer of Centessa. “This now becomes a drug development
9 exercise as we refine a dose and regimen for our planned global six-
10 month Phase 2 study.”

11 “These are exciting new findings. I look forward to hearing about
12 further development of this novel approach, which has potential to treat
13 both the lung and the liver in this complex disease,” said Jeffrey
14 Teckman, M.D., Patricia and James Monteleone Endowed Chair,
15 Director, Pediatric Gastroenterology and Hepatology, Professor of
16 Pediatrics and Biochemistry, Saint Louis University School of
17 Medicine.

18 56. On November 15, 2021, Centessa issued a press release announcing
19 the Company’s third quarter 2021 financial results and business updates. With
20 respect to ZF874’s continued clinical development, that press release stated, in
21 relevant part, that “[b]ecause one subject showed a delayed, reversible increase in
22 ALT and AST, the Company will be exploring lower doses and different dosing
23 regimens”; that “[t]he Company is taking steps to increase enrollment by adding
24 sites in the United Kingdom and intends to expand the study to the European
25 Union”; and that “[t]he Company anticipates starting a global Phase 2 study in 2Q
26 2022, with 6-month dosing to commence in 2H 2022 once a dose and regimen are
27
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1 established and chronic animal toxicology is completed”; thereby downplaying the
2 significance of the elevated liver enzymes observed.

3
4 57. Also on November 15, 2021, Centessa filed a quarterly report on Form
5 10-Q with the SEC, reporting the Company’s financial and operational results for
6 the quarter ended September 30, 2021 (the “3Q21 10-Q”). That filing contained the
7 same statements as referenced in ¶¶ 49-50, *supra*, regarding lixivaptan’s and
8 ZF874’s therapeutic potential.

9
10 58. In addition, the 3Q21 10-Q discussed ZF874’s safety and tolerability
11 results from the drug’s Phase 1 Part B study, while downplaying the significance of
12 the elevated liver enzymes observed, stating, in relevant part:

13
14 Due to ongoing enrollment challenges at the Study’s single clinical site,
15 and following the observation of elevated ALT and AST in one Study
16 participant, we elected to unblind the Study prior to completing Part B
17 enrollment[.]

18 * * *

19 Pharmacokinetic analysis showed a two-fold higher exposure to ZF874
20 in one subject. This subject showed a two-fold higher increase in
21 functional A1AT as well as a delayed, reversible increase in ALT (8x
22 ULN) and AST (3.5x ULN). All other liver function tests including
23 bilirubin, GGT, and ALP remained in the normal range. All other
adverse events reported in the Study were classified as mild.

24 Because of the ALT and AST elevations in one subject, we will be
25 exploring lower doses and different dosing regimens. We are taking
26 steps to increase enrollment in the Study by adding sites in the United
27 Kingdom and intend to expand the Study to the European Union
28 We anticipate starting a global Phase 2 study in the second quarter of
2022, the first portion of which (the run-in phase) will be used to further
refine dose and regimen ahead of the planned start of the paired liver

1 biopsy portion of the study. That portion of the study will require 6-
2 month dosing and is projected to begin in the second half of 2022, once
3 the Phase 2 dose and regimen are established and chronic animal
4 toxicology is completed.

5 59. Appended as exhibits to the 3Q21 10-Q were substantively the same
6 SOX certifications as referenced in ¶ 51, *supra*, signed by the Exchange Act
7 Individual Defendants.

8 60. On December 14, 2021, Centessa issued a press release announcing,
9 among other things, its initiation of a global Phase 3 study of lixivaptan to treat
10 ADPKD, dubbed the “ACTION Study,” and initial positive safety data from the
11 Company’s ongoing Phase 3 study of lixivaptan to assess liver and non-liver safety
12 in certain subjects, dubbed the “ALERT Study” (the “December 2021 Press
13 Release”). With respect to the ALERT Study, that press release stated, in relevant
14 part: “No subjects have had clinically meaningful ALT elevations attributed to
15 lixivaptan and no subjects met the pre-specified stopping criteria of an ALT level
16 >3x ULN.”
17
18
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20 61. In addition, the December 2021 Press Release quoted the ACTION
21 Study’s principal investigator, who stated, in relevant part: “I have been encouraged
22 by the pharmacodynamic and tolerability data generated to date with lixivaptan and
23 look forward to seeing the benefit and safety data from the upcoming pivotal
24 ACTION Study[.]”
25
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1 62. The December 2021 Press Release also quoted Defendant Saha, who
2 stated, in relevant part: “[T]he initial safety data from the ALERT Study in subjects
3 who have stopped JYNARQUE due to liver toxicity continues to support the
4 differentiated safety and tolerability profile of lixivaptan.”
5

6 63. Moreover, the December 2021 Press Release quoted the chief medical
7 officer of Centessa’s subsidiary developing lixivaptan, who stated:
8

9 The initial safety data we shared today from the ALERT Study is
10 similar to the case study we previously reported from the Mayo Clinic
11 and provides additional evidence of lixivaptan’s tolerability profile,
12 especially in a group of ADPKD subjects who had previous liver
13 chemistry abnormalities while taking tolvaptan We look forward
14 to bringing this potential new treatment option to ADPKD patients.

15 64. On March 30, 2022, Centessa filed an annual report on Form 10-K with
16 the SEC, reporting the Company’s financial and operational results for the quarter
17 and year ended December 31, 2021 (the “2021 10-K”). The 2021 10-K contained
18 substantively the same statements as referenced in ¶ 44, *supra*, regarding prior data
19 that purportedly supported lixivaptan’s safety and tolerability in treating patients
20 with ADPKD, while further stating, in relevant part, that lixivaptan has the
21 “potential to avoid safety issues associated with the only drug approved for the
22 treatment of ADPKD, tolvaptan, which is associated with serious drug induced liver
23 injury (DILI) and in the US is only available under a Risk Evaluation and Mitigation
24 Strategy (REMS) distribution program”; and that “[w]e believe that lixivaptan may
25
26
27
28

1 offer similar therapeutic activity in treating ADPKD as compared to tolvaptan while
2 avoiding the DILI associated with tolvaptan use in this patient population.”

3
4 65. The 2021 10-K also contained substantively the same statements as
5 referenced in ¶¶ 45 and 58, *supra*, regarding ZF874’s previously observed safety
6 and tolerability results, while downplaying the significance of the elevated liver
7 enzymes observed.
8

9 66. Appended as exhibits to the 2021 10-K were substantively the same
10 SOX certifications as referenced in ¶ 51, *supra*, signed by the Exchange Act
11 Individual Defendants.
12

13 67. On May 16, 2022, Centessa filed a quarterly report on Form 10-Q with
14 the SEC, reporting the Company’s financial and operational results for the quarter
15 ended March 31, 2022 (the “1Q22 10-Q”). That filing contained the same
16 statements as referenced in ¶ 49, *supra*, regarding lixivaptan’s therapeutic potential.
17

18 68. Appended as exhibits to the 1Q22 10-Q were substantively the same
19 SOX certifications as referenced in ¶ 51, *supra*, signed by the Exchange Act
20 Individual Defendants.
21

22 69. The statements referenced in ¶¶ 55-68 were materially false and
23 misleading because the Exchange Act Defendants made false and/or misleading
24 statements, as well as failed to disclose material adverse facts about the Company’s
25 business, operations, and prospects. Specifically, the Exchange Act Defendants
26 made false and/or misleading statements and/or failed to disclose that: (i) lixivaptan
27
28

1 was less safe than Defendants had represented; (ii) Defendants overstated
2 lixivaptan's clinical and commercial prospects; (iii) ZF874 was less safe than
3 Defendants had represented; (iv) Defendants overstated ZF874's clinical and
4 commercial prospects while downplaying the drug's safety issues; and (v) as a
5 result, the Company's public statements were materially false and misleading at all
6 relevant times.
7
8

9 **The Truth Fully Emerges**

10 70. On June 2, 2022, Centessa issued a press release during pre-market
11 hours announcing the Company's decision to discontinue development of lixivaptan
12 for ADPKD, stating, in relevant part:
13

14 Centessa . . . has made the strategic decision to discontinue
15 development of lixivaptan for [ADPKD] including both the Phase 3
16 ACTION Study and the open-label ALERT Study. The decision is
17 based on a thorough reassessment of the commercial potential of
18 lixivaptan as a potential best-in-class therapy for patients with ADPKD,
19 and the incremental development challenges and associated costs,
20 following a recent observation of [ALT] and [AST] elevations in one
21 subject in the ALERT Study.

22 “The ALERT Study was designed to help provide an early assessment
23 of the safety profile of lixivaptan in ADPKD patients who previously
24 experienced liver chemistry abnormalities while treated with tolvaptan,
25 the only FDA approved therapy for ADPKD. In assessing the recent
26 data from a subject in the ALERT Study, we believe that lixivaptan is
27 unlikely to achieve the differentiated safety and tolerability profile
28 Centessa required for further development of the program. Given the
revised commercial potential of lixivaptan and our commitment to
being financially disciplined, we made the data-driven decision to
voluntarily discontinue development of lixivaptan,” said [defendant]
Saha[.]

1 71. On this news, Centessa's ADS price fell \$1.25 per share, or 27.78%,
2 to close at \$3.25 per share on June 2, 2022.

3
4 72. Then, on August 10, 2022, Centessa issued a press release during pre-
5 market hours announcing, among other things, the Company's decision to
6 discontinue development of ZF874 for the treatment of AATD, stating, in relevant
7 part:
8

9 The Company today announced its decision to discontinue
10 development of ZF874 following a recent report of an adverse event
11 (AE) involving elevated liver enzymes (AST/ALT) in a . . . subject
12 dosed with 5 mg/kg BID of ZF874 in the Phase 1 study. ZF874, a
13 pharmacological chaperone designed to rescue the folding of the Z
14 variant of [A1AT], was in a Phase 1 study for the treatment of AATD.
15 As previously reported in November 2021, elevated liver enzymes were
16 observed in a subject dosed with 15 mg/kg BID of ZF874 in the first
17 cohort of patients within Part B of the Phase 1 study. Based on the
18 results observed to date, the Company concluded that ZF874 was
19 unlikely to achieve the desired target product profile.

20 73. On this news, Centessa's ADS price fell \$0.26 per share, or 5.19%, to
21 close at \$4.75 per share on August 10, 2022, representing a total decline of **76.25%**
22 from the \$20.00 per ADS Offering price.

23 74. As of the time this Complaint was filed, Centessa's ADS price
24 continues to trade significantly below the \$20.00 per ADS Offering price, damaging
25 investors.

26 75. As a result of Defendants' wrongful acts and omissions, and the
27 precipitous decline in the market value of the Company's securities, Plaintiff and
28 other Class members have suffered significant losses and damages.

PLAINTIFF’S CLASS ACTION ALLEGATIONS

1
2 76. Plaintiff brings this action as a class action pursuant to Federal Rule of
3
4 Civil Procedure 23(a) and (b)(3) on behalf of a class consisting of all persons and
5
6 entities other than Defendants that purchased or otherwise acquired Centessa ADSs
7
8 pursuant and/or traceable to the Offering Documents issued in connection with the
9
10 IPO, and/or Centessa securities during the Class Period, and were damaged thereby
11
12 (the “Class”). Excluded from the Class are Defendants, the officers and directors
13
14 of the Company, at all relevant times, members of their immediate families and their
15
16 legal representatives, heirs, successors, or assigns, and any entity in which
17
18 Defendants have or had a controlling interest.

19
20 77. The members of the Class are so numerous that joinder of all members
21
22 is impracticable. Throughout the Class Period, Centessa securities were actively
23
24 traded on the NASDAQ. While the exact number of Class members is unknown to
25
26 Plaintiff at this time and can be ascertained only through appropriate discovery,
27
28 Plaintiff believes that there are hundreds or thousands of members in the proposed
29
30 Class. Record owners and other members of the Class may be identified from
31
32 records maintained by Centessa or its transfer agent and may be notified of the
33
34 pendency of this action by mail, using the form of notice similar to that customarily
35
36 used in securities class actions.

1 78. Plaintiff's claims are typical of the claims of the members of the Class
2 as all members of the Class are similarly affected by Defendants' wrongful conduct
3 in violation of federal law that is complained of herein.
4

5 79. Plaintiff will fairly and adequately protect the interests of the members
6 of the Class and has retained counsel competent and experienced in class and
7 securities litigation. Plaintiff has no interests antagonistic to or in conflict with
8 those of the Class.
9

10 80. Common questions of law and fact exist as to all members of the Class
11 and predominate over any questions solely affecting individual members of the
12 Class. Among the questions of law and fact common to the Class are:
13

- 14 • whether the federal securities laws were violated by Defendants'
15 acts as alleged herein;
- 16 • whether statements made by Defendants to the investing public
17 in the Offering Documents for the IPO, or during the Class
18 Period, misrepresented material facts about the business,
19 operations and management of Centessa;
- 20 • whether the Securities Act Individual Defendants negligently
21 prepared the Offering Documents for the IPO and, as a result,
22 the Offering Documents contained untrue statements of material
23 fact or omitted to state other facts necessary to make the
24 statements made not misleading, and were not prepared in
25 accordance with the rules and regulations governing their
26 preparation;
- 27 • whether the Exchange Act Individual Defendants caused
28 Centessa to issue false and misleading financial statements
during the Class Period;

- 1 • whether certain Defendants acted knowingly or recklessly in
2 issuing false and misleading financial statements;
- 3 • whether the prices of Centessa securities during the Class Period
4 were artificially inflated because of the Defendants' conduct
5 complained of herein; and
- 6 • whether the members of the Class have sustained damages and,
7 if so, what is the proper measure of damages.

8 81. A class action is superior to all other available methods for the fair and
9 efficient adjudication of this controversy since joinder of all members is
10 impracticable. Furthermore, as the damages suffered by individual Class members
11 may be relatively small, the expense and burden of individual litigation make it
12 impossible for members of the Class to individually redress the wrongs done to
13 them. There will be no difficulty in the management of this action as a class action.
14
15

16 82. Plaintiff will rely, in part, upon the presumption of reliance established
17 by the fraud-on-the-market doctrine in that:

- 18 • Defendants made public misrepresentations or failed to disclose
19 material facts during the Class Period;
- 20 • the omissions and misrepresentations were material;
- 21 • Centessa securities are traded in an efficient market;
- 22 • the Company's shares were liquid and traded with moderate to
23 heavy volume during the Class Period;
- 24 • the Company traded on the NASDAQ and was covered by
25 multiple analysts;
- 26
- 27
- 28

- 1 • the misrepresentations and omissions alleged would tend to
2 induce a reasonable investor to misjudge the value of the
3 Company's securities; and
- 4 • Plaintiff and members of the Class purchased, acquired and/or
5 sold Centessa securities between the time the Defendants failed
6 to disclose or misrepresented material facts and the time the true
7 facts were disclosed, without knowledge of the omitted or
8 misrepresented facts.

8 83. Based upon the foregoing, Plaintiff and the members of the Class are
9 entitled to a presumption of reliance upon the integrity of the market.

10 84. Alternatively, Plaintiff and the members of the Class are entitled to the
11 presumption of reliance established by the Supreme Court in *Affiliated Ute Citizens*
12 *of the State of Utah v. United States*, 406 U.S. 128, 92 S. Ct. 2430 (1972), as
13 Defendants omitted material information in their Class Period statements in
14 violation of a duty to disclose such information, as detailed above.
15
16

17 **COUNT I**

18 **(Violations of Section 10(b) of the Exchange Act and Rule 10b-5 Promulgated**
19 **Thereunder Against the Exchange Act Defendants)**

20 85. Plaintiff repeats and re-alleges each and every allegation contained
21 above as if fully set forth herein.
22

23 86. This Count is asserted against the Exchange Act Defendants and is
24 based upon Section 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5
25 promulgated thereunder by the SEC.
26
27
28

1 87. During the Class Period, the Exchange Act Defendants engaged in a
2 plan, scheme, conspiracy and course of conduct, pursuant to which they knowingly
3 or recklessly engaged in acts, transactions, practices and courses of business which
4 operated as a fraud and deceit upon Plaintiff and the other members of the Class;
5 made various untrue statements of material facts and omitted to state material facts
6 necessary in order to make the statements made, in light of the circumstances under
7 which they were made, not misleading; and employed devices, schemes and
8 artifices to defraud in connection with the purchase and sale of securities. Such
9 scheme was intended to, and, throughout the Class Period, did: (i) deceive the
10 investing public, including Plaintiff and other Class members, as alleged herein; (ii)
11 artificially inflate and maintain the market price of Centessa securities; and (iii)
12 cause Plaintiff and other members of the Class to purchase or otherwise acquire
13 Centessa securities and options at artificially inflated prices. In furtherance of this
14 unlawful scheme, plan and course of conduct, the Exchange Act Defendants, and
15 each of them, took the actions set forth herein.

16 88. Pursuant to the above plan, scheme, conspiracy, and course of conduct,
17 each of the Exchange Act Defendants participated directly or indirectly in the
18 preparation and/or issuance of the quarterly and annual reports, SEC filings, press
19 releases and other statements and documents described above, including statements
20 made to securities analysts and the media that were designed to influence the market
21 for Centessa securities. Such reports, filings, releases and statements were

1 materially false and misleading in that they failed to disclose material adverse
2 information and misrepresented the truth about Centessa's finances and business
3 prospects.
4

5 89. By virtue of their positions at Centessa, the Exchange Act Defendants
6 had actual knowledge of the materially false and misleading statements and material
7 omissions alleged herein and intended thereby to deceive Plaintiff and the other
8 members of the Class, or, in the alternative, the Exchange Act Defendants acted
9 with reckless disregard for the truth in that they failed or refused to ascertain and
10 disclose such facts as would reveal the materially false and misleading nature of the
11 statements made, although such facts were readily available to the Exchange Act
12 Defendants. Said acts and omissions of the Exchange Act Defendants were
13 committed willfully or with reckless disregard for the truth. In addition, each of the
14 Exchange Act Defendants knew or recklessly disregarded that material facts were
15 being misrepresented or omitted as described above.
16
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20 90. Information showing that the Exchange Act Defendants acted
21 knowingly or with reckless disregard for the truth is peculiarly within the Exchange
22 Act Defendants' knowledge and control. As the senior managers and/or directors
23 of Centessa, the Exchange Act Individual Defendants had knowledge of the details
24 of Centessa's internal affairs.
25

26 91. The Exchange Act Individual Defendants are liable both directly and
27 indirectly for the wrongs complained of herein. Because of their positions of control
28

1 and authority, the Exchange Act Individual Defendants were able to and did,
2 directly or indirectly, control the content of the statements of Centessa. As officers
3 and/or directors of a publicly-held company, the Exchange Act Individual
4 Defendants had a duty to disseminate timely, accurate, and truthful information with
5 respect to Centessa's businesses, operations, future financial condition, and future
6 prospects. As a result of the dissemination of the aforementioned false and
7 misleading reports, releases and public statements, the market price of Centessa
8 securities was artificially inflated throughout the Class Period. In ignorance of the
9 adverse facts concerning Centessa's business and financial condition which were
10 concealed by the Exchange Act Defendants, Plaintiff and the other members of the
11 Class purchased or otherwise acquired Centessa securities at artificially inflated
12 prices and relied upon the price of the securities, the integrity of the market for the
13 securities and/or upon statements disseminated by the Exchange Act Defendants,
14 and were damaged thereby.

15
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20 92. During the Class Period, Centessa securities were traded on an active
21 and efficient market. Plaintiff and the other members of the Class, relying on the
22 materially false and misleading statements described herein, which the Exchange
23 Act Defendants made, issued or caused to be disseminated, or relying upon the
24 integrity of the market, purchased or otherwise acquired shares of Centessa
25 securities at prices artificially inflated by the Exchange Act Defendants' wrongful
26 conduct. Had Plaintiff and the other members of the Class known the truth, they
27
28

1 would not have purchased or otherwise acquired said securities, or would not have
2 purchased or otherwise acquired them at the inflated prices that were paid. At the
3 time of the purchases and/or acquisitions by Plaintiff and the Class, the true value
4 of Centessa securities was substantially lower than the prices paid by Plaintiff and
5 the other members of the Class. The market price of Centessa securities declined
6 sharply upon public disclosure of the facts alleged herein to the injury of Plaintiff
7 and Class members.
8

9
10 93. By reason of the conduct alleged herein, the Exchange Act Defendants
11 knowingly or recklessly, directly or indirectly, have violated Section 10(b) of the
12 Exchange Act and Rule 10b-5 promulgated thereunder.
13

14 94. As a direct and proximate result of the Exchange Act Defendants'
15 wrongful conduct, Plaintiff and the other members of the Class suffered damages in
16 connection with their respective purchases, acquisitions, and sales of the
17 Company's securities during the Class Period, upon the disclosure that the
18 Company had been disseminating misrepresented financial statements to the
19 investing public.
20
21

22 **COUNT II**

23
24 **(Violations of Section 20(a) of the Exchange Act Against the Exchange Act
25 Individual Defendants)**

26 95. Plaintiff repeats and re-alleges each and every allegation contained in
27 the foregoing paragraphs as if fully set forth herein.
28

1 96. During the Class Period, the Exchange Act Individual Defendants
2 participated in the operation and management of Centessa, and conducted and
3 participated, directly and indirectly, in the conduct of Centessa’s business affairs.
4 Because of their senior positions, they knew the adverse non-public information
5 about Centessa’s misstatement of income and expenses and false financial
6 statements.
7

8
9 97. As officers and/or directors of a publicly owned company, the
10 Exchange Act Individual Defendants had a duty to disseminate accurate and truthful
11 information with respect to Centessa’s financial condition and results of operations,
12 and to correct promptly any public statements issued by Centessa which had become
13 materially false or misleading.
14

15
16 98. Because of their positions of control and authority as senior officers,
17 the Exchange Act Individual Defendants were able to, and did, control the contents
18 of the various reports, press releases and public filings which Centessa disseminated
19 in the marketplace during the Class Period concerning Centessa’s results of
20 operations. Throughout the Class Period, the Exchange Act Individual Defendants
21 exercised their power and authority to cause Centessa to engage in the wrongful acts
22 complained of herein. The Exchange Act Individual Defendants, therefore, were
23 “controlling persons” of Centessa within the meaning of Section 20(a) of the
24 Exchange Act. In this capacity, they participated in the unlawful conduct alleged
25 which artificially inflated the market price of Centessa securities.
26
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1 99. Each of the Exchange Act Individual Defendants, therefore, acted as a
2 controlling person of Centessa. By reason of their senior management positions
3 and/or being directors of Centessa, each of the Exchange Act Individual Defendants
4 had the power to direct the actions of, and exercised the same to cause, Centessa to
5 engage in the unlawful acts and conduct complained of herein. Each of the
6 Exchange Act Individual Defendants exercised control over the general operations
7 of Centessa and possessed the power to control the specific activities which
8 comprise the primary violations about which Plaintiff and the other members of the
9 Class complain.
10
11 Class complain.

12
13 100. By reason of the above conduct, the Exchange Act Individual
14 Defendants are liable pursuant to Section 20(a) of the Exchange Act for the
15 violations committed by Centessa.
16

17 **COUNT III**

18 **(Violations of Section 11 of the Securities Act Against the Securities Act**
19 **Defendants)**

20 101. Plaintiff repeats and incorporates each and every allegation contained
21 above as if fully set forth herein, except any allegation of fraud, recklessness, or
22 intentional misconduct.
23

24 102. This Count is brought pursuant to Section 11 of the Securities Act, 15
25 U.S.C. § 77k, on behalf of the Class, against Defendants.
26
27
28

1 103. The Offering Documents for the IPO were inaccurate and misleading,
2 contained untrue statements of material facts, omitted to state other facts necessary
3 to make the statements made not misleading, and omitted to state material facts
4 required to be stated therein.
5

6 104. Centessa is the registrant for the IPO. Defendants named herein were
7 responsible for the contents and dissemination of the Offering Documents.
8

9 105. As issuer of the shares, Centessa is strictly liable to Plaintiff and the
10 Class for the misstatements and omissions in the Offering Documents.
11

12 106. None of the Defendants named herein made a reasonable investigation
13 or possessed reasonable grounds for the belief that the statements contained in the
14 Offering Documents were true and without omissions of any material facts and were
15 not misleading.
16

17 107. By reasons of the conduct herein alleged, each Defendant violated,
18 and/or controlled a person who violated Section 11 of the Securities Act.
19

20 108. Plaintiff acquired Centessa shares pursuant and/or traceable to the
21 Offering Documents for the IPO.
22

23 109. Plaintiff and the Class have sustained damages. The value of Centessa
24 ADSs has declined substantially subsequent to and because of Defendants'
25 violations.
26
27
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COUNT IV

(Violations of Section 15 of the Securities Act Against the Securities Act Individual Defendants)

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2
3
4 110. Plaintiff repeats and incorporates each and every allegation contained
5 above as if fully set forth herein, except any allegation of fraud, recklessness, or
6 intentional misconduct.
7

8 111. This Count is asserted against the Securities Act Individual Defendants
9 and is based upon Section 15 of the Securities Act, 15 U.S.C. § 77o.
10

11 112. The Securities Act Individual Defendants, by virtue of their offices,
12 directorship, and specific acts were, at the time of the wrongs alleged herein and as
13 set forth herein, controlling persons of Centessa within the meaning of Section 15
14 of the Securities Act. The Securities Act Individual Defendants had the power and
15 influence and exercised the same to cause Centessa to engage in the acts described
16 herein.
17

18 113. The Securities Act Individual Defendants' positions made them privy
19 to and provided them with actual knowledge of the material facts concealed from
20 Plaintiff and the Class.
21

22 114. By virtue of the conduct alleged herein, the Securities Act Individual
23 Defendants are liable for the aforesaid wrongful conduct and are liable to Plaintiff
24 and the Class for damages suffered.
25
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1 **PRAYER FOR RELIEF**

2 **WHEREFORE**, Plaintiff demands judgment against Defendants as follows:

3 A. Determining that the instant action may be maintained as a class action
4 under Rule 23 of the Federal Rules of Civil Procedure, and certifying Plaintiff as
5 the Class representative;

6 B. Requiring Defendants to pay damages sustained by Plaintiff and the
7 Class by reason of the acts and transactions alleged herein;

8 C. Awarding Plaintiff and the other members of the Class prejudgment
9 and post-judgment interest, as well as their reasonable attorneys' fees, expert fees
10 and other costs; and

11 D. Awarding such other and further relief as this Court may deem just and
12 proper.

13 **DEMAND FOR TRIAL BY JURY**

14 Plaintiff hereby demands a trial by jury.

15 Dated: September 28, 2022