



ALEX B. HELLER

ASSOCIATE

D 484.270.1449

F 610.667.7056

aheller@ktmc.com

FOCUS AREAS

Securities Fraud

EDUCATION

The American University
B.S., 2008

George Mason University School of Law
J.D. 2015

ADMISSIONS

Pennsylvania

New Jersey

USDC, Eastern District of Pennsylvania

USCA, Third Circuit

USDC, Northern District of Illinois

Alex B. Heller, an associate of the Firm, concentrates his practice in the areas of securities litigation and corporate governance.

Alex received his law degree from the George Mason University Antonin Scalia Law School in 2015 and his undergraduate degree from American University in 2008. While in law school, Alex served as an associate editor for the *George Mason Law Review*. Prior to joining the Firm, Alex was a partner at a plaintiffs' litigation firm, where he served as chair of the shareholder derivative litigation practice group. Alex is a Certified Public Accountant (CPA). Prior to his legal career, Alex practiced as a CPA for several years, advising businesses and auditing large corporations.

Current Cases

- Boeing Company

CASE CAPTION

*In re The Boeing Company
Aircraft Securities Litigation*

COURT

United States District Court
for the Northern District of
Illinois

CASE NUMBER

1:19-cv-02394

JUDGE

Honorable John J. Tharp Jr.

PLAINTIFFS

Public Employees' Retirement
System of Mississippi, City of

Warwick Retirement System,
William C. Houser, Bret E.
Taggart, & Robert W. Kegley
Sr.

DEFENDANTS

The Boeing Company, Dennis
A. Muilenburg, and Gregory
D. Smith

CLASS PERIOD

November 7, 2018 through
December 16, 2019, inclusive

This securities fraud class action arises out of Boeing's alleged misstatements and concealment of the significant safety issues with its 737 MAX airliner, which caused two horrific plane crashes. In 2011, under pressure after its main competitor developed a fuel-efficient jet, Boeing announced its own fuel-efficient jet, the 737 MAX. In its rush to get the MAX to market, Boeing deliberately concealed safety risks with its updated airliner from regulators. On October 29, 2018, the 737 MAX being flown by Lion Air malfunctioned and crashed, killing 189 people. While Boeing repeatedly assured the public that the 737 MAX was safe to fly, internally, the Company was quietly overhauling the airliner's systems in an attempt to reduce the risk of another fatal malfunction. Despite Boeing's reassurances to the public, on March 10, 2019 another 737 MAX, this time operated by Ethiopian Airlines, experienced malfunctions before crashing and killing 157 people. Even as regulators and Congress investigated the crashes, throughout the Class Period, Boeing continued to convey to the public that the 737 MAX would return to operation while covering up the full extent of the airliner's safety issues. In December 2019, Boeing finally announced it would suspend production of the 737 MAX, causing the dramatic decline of Boeing's stock price and significant losses and damages to shareholders. Since the 737 MAX catastrophe, the U.S. Securities and Exchange Commission has initiated a civil fraud investigation and the U.S. Department of Justice has initiated a criminal investigation into Boeing's fraudulent conduct.

In February 2020, a Consolidated Class Action Complaint was filed on behalf of a putative class of investors. The complaint alleges Boeing and its former executives—including former President, CEO, and Chairman of the Board Dennis Muilenburg and CFO Gregory Smith—violated Section 10(b) of the Securities Exchange Act by making false and misleading statements regarding the fatal safety issues with its 737 MAX airliner. The complaint additionally alleges violations of Section 20(a) of the Securities Exchange Act against Dennis Muilenburg and Gregory Smith as controlling persons liable for the false and misleading statements made by

Boeing.
On August 23, 2022, the Court issued an Opinion and Order denying and granting in part the Defendants’ motion to dismiss, finding Plaintiffs had sufficiently pled claims against Defendants Boeing and Mueilenburg. During fact discovery, Plaintiffs filed an amended pleading, which Defendants moved to dismiss. Oral argument on that motion was held in April. The motion is pending before the Court.

[Read Consolidated Class Action Complaint Here](#)
[Read Opinion and Order Denying and Granting in Part Motion to Dismiss Here](#)

- Cabot Oil & Gas Corporation

CASE CAPTION	Delaware County Employees Retirement System, et al. v. Cabot Oil & Gas Corporation, et al.
	United States District Court for the Southern District of Texas
CASE NUMBER	21-cv-02045
JUDGE	Honorable Lee H. Rosenthal
PLAINTIFFS	Delaware County Employees Retirement System; Iron Workers District Council (Philadelphia & Vicinity) Retirement and Pension

Plan

Cabot Oil &
Gas
Corporation
("Cabot" or
the
DEFENDANTS "Company"),
Dan O.
Dinges, and
Scott C.
Schroeder

**CLASS
PERIOD** February 22,
2016
through June
12, 2020,
inclusive

This securities fraud class action case arises out of Defendants' representations and omissions regarding Cabot's legal compliance, polluting activities and risk. During the Class Period, Cabot touted its compliance with applicable environmental laws and being a good steward of the environment. Unbeknownst to investors, Cabot's environmental infractions were so extreme that after a lengthy grand jury investigation Pennsylvania charged Cabot with fifteen crimes, including nine felonies.

Plaintiffs filed a 102-page complaint in April 2021 on behalf of a putative class of investors alleging that Cabot and its CEO Dan O. Dinges, CFO Scott C. Schroeder, and Senior Vice President Phil L. Stalnaker, violated Sections 10(b) and 20(a) of the Securities Exchange Act by making false and misleading statements and concealing material facts about the Company's ongoing violations of environmental laws and polluting of Pennsylvania's waters. As alleged, following revelations about Cabot's legal compliance and subsequent criminal charges, Cabot's stock price fell precipitously, causing significant losses and damages to the Company's investors. Plaintiffs filed an amended complaint on February 11, 2022.

On August 10, 2022, the Court sustained Plaintiffs' claims based on allegations that Cabot made false and misleading statements about its efforts to resolve and remediate environmental violations noticed by the Pennsylvania Department of Environmental Protection on Cabot's wells, and affirmatively misled investors about the status of Cabot's compliance with environmental laws and local regulatory authorities. The case is now in fact discovery. On September 27, 2023, the Court granted Plaintiffs' motion for class certification, certifying a Class of all persons or entities who

purchased or otherwise acquired Cabot common stock between February 22, 2016 and June 12, 2020. In that same order, the Court appointed Plaintiffs as class representatives and Kessler Topaz as co-lead Class counsel. On May 6, the parties announced a settlement was reached. Plaintiffs will file a motion seeking preliminary approval in June.

[Read Consolidated Complaint Here](#)

[Read Amended Complaint Here](#)

- Mylan N.V.

CASE CAPTION

*In re Mylan N.V. Securities
Litigation*

COURT

United States District Court for
the Western District of
Pennsylvania

CASE NUMBER

2:20-cv-00955-NR

JUDGE

Honorable J. Nicholas Ranjan

PLAINTIFF

Public Employees’ Retirement
System of Mississippi (“MPERS”)

DEFENDANTS

Mylan N.V. (“Mylan” or the
“Company”), Heather Bresch,
Rajiv Malik, Anthony Mauro,
and Kenneth Parks

CLASS PERIOD

February 16, 2016 through May
7, 2019, inclusive

This securities fraud class action involves claims against Mylan (n/k/a Viatris Inc.), the world’s second largest generic drug manufacturer, and its CEO Heather Bresch, President Rajiv Malik, and CFO Kenneth Parks. The case arises out of Defendants’ scheme and misrepresentations regarding rampant abuses of federal quality control regulations, including at Mylan’s flagship Morgantown, West Virginia manufacturing plant. As is alleged in the complaint, Defendants’ scheme involved directing employees to circumvent data safety and quality regulations, including through manipulating drug testing results to achieve passing scores and corrupting testing data to create the false appearance of compliance. Defendants carried out this scheme to boost Mylan’s manufacturing productivity, and thus profits, while assuring the investing public that its manufacturing methods complied with FDA standards.

Defendants’ misrepresentations and scheme came to light through a series of corrective disclosures, which, together, caused the price

of Mylan’s common stock to fall by over 50%. The complaint alleges that the relevant truth about Defendants’ deceptive conduct began to come to light in June 2018 when Bloomberg publicly revealed the FDA’s findings of Morgantown’s noncompliant manufacturing practices. The complaint alleges that investors continued to learn the truth of Mylan’s violative and deceptive manufacturing practices in subsequent disclosures in August 2018 and February and May 2019 that concerned the company’s efforts to remediate the Morgantown facility.

In November 2020, Lead Plaintiff filed the 137-page complaint alleging Defendants’ violations of the securities laws. In January 2021, Defendants moved to dismiss the complaint. Following the completion of briefing on Defendants’ motion to dismiss and oral argument, on May 18, 2023, the Court issued an opinion and order denying the motion to dismiss in part. On June 20, 2023, Lead Plaintiff moved to clarify the Court’s opinion and order. On July 17, 2023, Defendants moved for judgment on the pleadings arguing that the claims sustained in the Court’s opinion and order fail as a matter of law. Lead Plaintiff’s motion to clarify and Defendants’ motion for judgment on the pleadings are currently pending before the Court.

[Read Consolidated Class Action Complaint Here](#)

- Rivian Automotive Inc.

CASE CAPTION	Charles Larry Crews, Jr., et al. v. Rivian Automotive Inc., et al.
COURT	United States District Court for the Central District of California Western Division
CASE NUMBER	2:22-cv-0524
JUDGE	Honorable Josephine L. Staton
PLAINTIFFS	Sjunde AP- Fonden, James Stephen

Muhl

Rivian
Automotive,
Inc. ("Rivian"
or the
"Company"),
Robert J.
Scaringe,
Claire
McDonough,
Jeffrey R.
Baker, Karen
Boone,
Sanford
Schwartz,
Rose
Marcario,
Peter
Krawiec, Jay
Flatley,
Pamela
Thomas-
Graham,
Morgan
Stanley & Co.
LLC,
Goldman
Sachs & Co.,
LLC, J.P.
Morgan
Securities
LLC, Barclays
Capital Inc.,
Deutsche
Bank
Securities
Inc., Allen &
Company
LLC, BofA
Securities,
Inc., Mizuho
Securities
USA LLC,
Wells Fargo
Securities,
LLC, Nomura
Securities
International,
Inc., Piper

DEFENDANTS

Sandler &
Co., RBC
Capital
Markets, LLC,
Robert W.
Baird & Co.
Inc.,
Wedbush
Securities
Inc.,
Academy
Securities,
Inc., Blaylock
Van, LLC,
Cabrera
Capital
Markets LLC,
C.L. King &
Associates,
Inc., Loop
Capital
Markets LLC,
Samuel A.
Ramirez &
Co., Inc.,
Siebert
Williams
Shank & Co.,
LLC, and
Tigress
Financial
Partners LLC.

**CLASS
PERIOD**

November
10, 2021
through
March 10,
2022,
inclusive

This securities fraud class action case arises out of Defendants’ representations and omissions made in connection with Rivian’s highly-anticipated initial public offering (“IPO”) on November 10, 2021. Specifically, the Company’s IPO offering documents failed to disclose material facts and risks to investors arising from the true cost of manufacturing the Company’s electric vehicles, the R1T and R1S, and the planned price increase that was necessary to ensure the Company’s long-term profitability. During the Class Period, Plaintiffs allege that certain defendants continued to mislead the

market concerning the need for and timing of a price increase for the R1 vehicles. The truth concerning the state of affairs within the Company was gradually revealed to the public, first on March 1, 2022 through a significant price increase—and subsequent retraction on March 3, 2022—for existing and future preorders. And then on March 10, 2022, the full extent Rivian’s long-term financial prospects was disclosed in connection with its Fiscal Year 2022 guidance. As alleged, following these revelations, Rivian’s stock price fell precipitously, causing significant losses and damages to the Company’s investors.

On July 22, 2022, Plaintiffs filed a Consolidated Class Action Complaint on behalf of a putative class of investors alleging that Rivian, and its CEO Robert J. Scaringe (“Scaringe”), CFO Claire McDonough (“McDonough”), and CAO Jeffrey R. Baker (“Baker”) violated Sections 10(b) and 20(a) of the Securities Exchange Act. Plaintiffs also allege violations of Section 11, Section 12(a)(2), and Section 15 of the Securities Act against Rivian, Scaringe, McDonough, Baker, Rivian Director Karen Boone, Rivian Director Sanford Schwartz, Rivian Director Rose Marcario, Rivian Director Peter Krawiec, Rivian Director Jay Flatley, Rivian Director Pamela Thomas-Graham, and the Rivian IPO Underwriters. In August 2022, Defendants filed motions to dismiss, which the Court granted with leave to amend in February 2023. On March 16, 2023, Defendants filed motions to dismiss the amended complaint. In July 2023, the Court denied Defendants’ motions to dismiss the amended complaint in its entirety. The case is now in fact discovery and the parties are engaged in briefing on Plaintiffs’ motion for class certification.

[Read Consolidated Class Action Complaint Here](#)
[Read Amended Consolidated Class Action Complaint Here](#)

- Silicon Valley Bank ("SVB")

CASE CAPTION	<i>In re SVB Fin. Grp. Sec. Litig.</i>
COURT	United States District Court for the Northern District of California
CASE NUMBER	3:23-cv-01097-JD
JUDGE	Honorable James Donato
PLAINTIFFS	Norges Bank;

Sjunde AP-
Fonden;
Asbestos
Workers
Philadelphia
Welfare and
Pension Fund;
Heat & Frost
Insulators
Local 12
Funds

**EXCHANGE
ACT
DEFENDANTS** Gregory W.
Becker; Daniel
J. Beck

**EXCHANGE
ACT CLASS** Purchasers of
the common
stock of
Silicon Valley
Bank Financial
Group
between
January 21,
2021, to
March 10,
2023, inclusive

**SECURITIES
ACT
DEFENDANTS** Gregory W.
Becker; Daniel
J. Beck, Karen
Hon; Goldman
Sachs & Co.
LLC; BofA
Securities,
Inc.; Keefe,
Bruyette &
Woods, Inc.;
Morgan
Stanley & Co.
LLC; Roger
Dunbar; Eric
Benhamou;
Elizabeth
Burr; John
Clendening;
Richard
Daniels; Alison
Davis; Joel
Friedman;

Jeffrey
Maggioncalda;
Beverly Kay
Matthews;
Mary J. Miller;
Kate Mitchell;
Garen Staglin;
KPMG LLP

Purchasers in
the following
registered
offerings of
securities
issued by
Silicon Valley
Bank Financial
Group: (i)
Series B
preferred
stock and
1.8% Senior
Notes offering
on February 2,
2021; (ii)
common
stock offering
on March 25,
2021; (iii)
Series C
preferred
stock and
2.10% Senior
Notes offering
on May 13,
2021; (iv)
common
stock offering
on August 12,
2021; (v)
Series D
preferred
stock and
1.8% Senior
Notes offering
on October
28, 2021; and
(vi) 4.345%
Senior Fixed
Rate/Floating

**SECURITIES
ACT CLASS**

Rate Notes
and 4.750%
Senior Fixed
Rate/Floating
Rate Notes
offering on
April 29, 2022.

Plaintiffs bring this securities fraud class action under the Securities Exchange Act of 1934 (“Exchange Act”) and Securities Act of 1933 (“Securities Act”) against former executives and Board members of Silicon Valley Bank (“SVB” or the “Bank”), underwriters of certain of SVB’s securities offerings, and the Bank’s auditor, KPMG LLP (collectively, “Defendants”). The action centers on Defendants’ misrepresentations and omissions concerning the Bank’s deficient risk management, including its management of liquidity and interest rate risks. A post mortem report from the Federal Reserve ultimately found that these deficiencies were directly linked to the Bank’s collapse in March 2023.

The Exchange Act claims are brought on behalf of all persons and entities who purchased or otherwise acquired the common stock of Silicon Valley Bank Financial Group, the parent company of SVB, between January 21, 2021 and March 10, 2023, inclusive (the “Class Period”), and were damaged thereby. Specifically, Plaintiffs allege that throughout the Class Period, SVB’s CEO Gregory W. Becker and CFO Daniel Beck (the “Exchange Act Defendants”) made false and misleading statements and omissions regarding SVB’s risk management practices, and its ability to hold tens of billions of dollars in “HTM” securities to maturity.

Contrary to the Exchange Act Defendants’ statements, and unbeknownst to SVB investors, SVB suffered from severe and significant deficiencies in its risk management framework and, accordingly, could not adequately assess, measure, and mitigate the many risks facing the Bank, nor properly assess its ability to hold its HTM securities to maturity. As the Federal Reserve has outlined, SVB had a grossly deficient risk management program that posed a “significant risk” to “the Firm’s prospects for remaining safe and sound”; had in place interest rate models that were unrealistic and “not reliable”; employed antiquated stress testing methodologies; and had a liquidity risk management program that threatened SVB’s “longer term financial resiliency” by failing to ensure that the Bank would have “enough easy-to-tap cash on hand in the event of trouble” or assess how its projected contingency funding would behave during a stress event. Plaintiffs further allege that the Exchange Act Defendants were well aware of these deficiencies because, among other things, the Federal Reserve repeatedly warned the Exchange Act Defendants about

the deficiencies and the dangers they posed throughout the Class Period.

The Securities Act claims are brought on behalf of all persons and entities who purchased or acquired SVB securities in or traceable to SVB's securities offerings completed on or about February 2, 2021, March 25, 2021, May 13, 2021, August 12, 2021, October 28, 2021, and April 29, 2022 (the "Offerings"). Plaintiffs allege that the offering documents accompanying these issuances also contained materially false statements regarding the effectiveness of the Bank's interest rate and liquidity risk management, and its ability to hold its HTM securities to maturity. Through these Offerings, SVB raised \$8 billion from investors.

Investors began to learn the relevant truth concealed by Defendants' misrepresentations and omissions in 2022, when Defendants reported that, contrary to their prior representations, the rising interest rate environment had caused an immediate impact to the Bank's financial results and future estimates. On March 8, 2023, the relevant truth was further revealed when SVB announced that, due to short-term liquidity needs, the Bank had been forced to sell all of its available for sale securities portfolio for a nearly \$2 billion dollar loss, and would need to raise an additional \$2.25 billion in funding. Two days later, on March 10, 2023, the California Department of Financial Protection & Innovation closed SVB and appointed the FDIC as the Bank's receiver. SVB has filed for bankruptcy, and Congress, the DOJ, the SEC, and multiple other government regulators have commenced investigations into the Bank's collapse and the Exchange Act Defendants' insider trading.

On January 16, 2024, Plaintiffs filed an amended operative complaint detailing Defendants' violations of the federal securities laws. The parties are currently engaged in briefing on Defendants' motions to dismiss.

News

- August 19, 2021 - Claims Against Kraft Heinz and 3G Capital Arising From Unprecedented \$15.4 Billion Writedown Proceed to Discovery

Publications

"Corporate Death Penalty: Prosecutorial Discretion and the Indictment of SAC Capital" George Mason Law Review, 22 Geo. Mason L. Rev. 763 (2015),

<https://geomasonlrev.files.wordpress.com/2015/04/hellerv22-3.pdf>.

Co-Author, "Cybersecurity Disclosures in SEC Filings: When, How" Bloomberg BNA (March 13, 2015).

Memberships

- Montgomery Bar Association
- American Institute of Certified Public Accountants (AICPA)