



Firm Announces Filing of Securities Lawsuit in NDCA on Behalf of Those Who Acquired Stock of Metagenomi Inc.

If you purchased stock pursuant and/or traceable to the Metagenomi registration statement between February 9 and 13, 2024, you may be entitled to compensation

CHARLESTON, SC, UNITED STATES, October 4, 2024 /EINPresswire.com/ -- [Poulin | Willey | Anastopoulos](#), a leading Plaintiffs class action firm announces the filing of a class action securities lawsuit in the United States District Court for the Northern District of California behalf of himself and all other shareholders that purchased stock pursuant and/or traceable to the Metagenomi Inc. ("Metagenomi" or the "Company") (NASDAQ:MGX) registration statement for the initial public offering held between February 9 and 13, 2024, (the "Class" and the "Class Period"). A class action lawsuit has already been filed. If you wish to serve as lead plaintiff, you must move the Court no later than November 25, 2024.

WHY: If you purchased the Metagenomi stock pursuant and/or traceable to the Metagenomi registration statement for the initial public offering held between February 9 and 13, 2024, you may be entitled to compensation without payment of any out of pocket fees or costs through a contingency arrangement. There is no cost or obligation to participate.

WHAT'S NEXT: To join the Metagenomi class action, call Stuart J. Guber, Esq. at 803-222-2222 or email Stuart J. Guber, Esq. at stuart.guber@poulinwilley.com. If you wish to serve as a lead plaintiff, you must move the Court no later than November 25, 2024. A lead plaintiff is a representative party acting on behalf of other class members in directing the litigation.

CASE DETAILS:

According to the Complaint, Case 3:24-cv-06765, Metagenomi Inc. introduced itself to investors during its initial public offering in February, 2024, as a "genetic medicines company" having a long-standing business relationship with Moderna, one of the leading Covid-19 vaccine companies. Integral to Metagenomi's collaboration with Moderna was the claim that the two companies had entered into a Strategic Collaboration and License Agreement on October 29, 2021, which included multiple four-year research programs and a subsequent licensed product-by-licensed product agreement. This class action was filed against Metagenomi and several of its Officers and Directors.

Metagenomi completed its initial public offering on February 13, 2024, selling 6.25 million shares

at \$15 per share. However, less than three months later, on May 1, 2024, Metagenomi announced that it and Moderna had “mutually agreed to terminate their collaboration” agreement. An analyst reported on the announcement, noting that the news was surprising, as was its timing. The analyst also noted that the partnership Metagenomi had with Moderna was critical part of the core thesis and that losing this partnership during this early stage in development raised more questions than answers. In response to the news, Metagenomi’s stock price declined from \$7.04 per share on May 1, 2024 to \$6.17 per share on May 2, 2024.

The Complaint alleges that, during the Class Period, Defendants made materially false and misleading statements regarding the Company's business, operations, and prospects. The action seeks to compensate the Class members and recover the damages they sustained because of Defendants’ allegedly false and misleading statements.

NO COST TO YOU: No Recovery, No Attorney’s Fees, No Costs. We represent you on a fully contingent basis. There are no fees or costs to you for your participation in the lawsuit if the lawsuit is unsuccessful.

WHY POULIN | WILLEY | ANASTOPOULO: The firm is one of the leading Plaintiff class action and mass tort firms in the country. Our Director of Shareholder Services and Securities Litigation, Stuart J. Guber, has over three decades of experience successfully representing defrauded shareholders including public pension plans, Taft-Hartley union pension plans and health & welfare funds, and individual investors in class action securities litigation and securities opt-out litigation. In addition, firm partner Roy Willey IV has served as counsel in class actions and multi district litigations across the country. He brings a creative, problem-solving based approach to handling cases for consumers, investors and others harmed through no fault of their own. As a result he has been repeatedly named among [America’s Top 100 High Stakes Litigators](#), Best Lawyers, and [Super Lawyers](#).

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