

Apple Inc.

U.S. Securities Litigation

Apple Inc. (NASDAQ: AAPL): Apple Inc. (“Apple” or the “Company”) and certain of the Company’s senior executives have been sued for violations of the federal securities laws. The complaint asserts claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of investors in Apple securities. The case is pending in the U.S. District Court for the Northern District of California and is captioned *Tucker v. Apple Inc., et al.*, No. 5:25-cv-05197.

If you incurred losses on your investments in Apple, you are encouraged to submit your information.

Why Was Apple Sued for Securities Fraud?

Apple is a multinational technology company that engages primarily in the businesses of smart-device, computer design and manufacturing, entertainment, and artificial intelligence (“AI”). Apple’s software includes a digital personal assistant called “Siri,” which was first introduced in October 2011. The complaint alleges that Apple misrepresented Siri’s advanced AI-based features as well as its ability to deliver them within the iPhone 16 product cycle.

In truth, as alleged, Apple lacked a functional prototype of Siri’s purported advanced AI-based features and misrepresented the time it would take to integrate such features into its devices.

The Stock Declines as the Truth Is Revealed

On March 7, 2025, Apple announced it was indefinitely delaying several AI-based Siri features, citing development delays and pushing their release to sometime “in the coming year.” The announcement drew criticism, with tech writer John Gruber calling the features “vaporware” (imaginary) and Apple’s prior marketing a mere “concept video.” Apple also removed related advertisements from its website and YouTube channel. On this news, the price of Apple stock declined \$11.59 per share, or almost 5%, from \$239.07 per share on March 7, 2025, to \$227.48 per share on March 10, 2025, the following trading day.

On March 12, 2025, Morgan Stanley published a research report in which it lowered

its price target on Apple from \$275 to \$252, stating that the delay in introducing advanced Siri features would impact iPhone upgrade cycles throughout 2025 and 2026. Morgan Stanley presented evidence that roughly 50% of iPhone owners who did not upgrade to the iPhone 16 attributed their decision to such delays. On this news, the price of Apple stock declined \$11.16 per share, or about 5%, over the course of two trading days, from \$220.84 on March 11, 2025, to \$209.68 per share on March 13, 2025.

On April 3, 2025, the *Wall Street Journal* published an article titled “Apple and Amazon Promised Us Revolutionary AI. We’re Still Waiting.” The *WSJ* stated, in relevant part, that Apple “marketed features [it] ha[s] yet to deliver,” and that the Company “*shouldn’t* announce products until they’re sure they can deliver them.” On this news, the price of Apple stock declined \$14.79 per share, or over 7%, from \$203.19 per share on April 3, 2025, to \$188.13 per share on April 4, 2025.

Then, on June 9, 2025, Apple hosted its Worldwide Developer Conference for 2025. Noticeably, Apple failed to announce any new updates regarding advanced Siri features. Analysts and media outlets described the WWDC as “underwhelming” and “disappointing,” with *CNN* stating that “it’s unlikely that any of the announcements made at Monday’s event will change the perception that Apple is behind its competitors in AI.” On this news, the price of Apple stock declined \$2.47 per share, or over 1%, from \$203.92 on June 6, 2025, to \$201.45 per share on June 9, 2025, the following trading day.

What Are My Rights?

If you purchased or otherwise acquired Apple securities, you may ask the Court no later than August 19, 2025, which is the first business day after 60 days from the date of the publication of notice of pendency of the action, to appoint you as Lead Plaintiff through counsel of your choice. To be a member of the Class, you need not take any action at this time. The ability to share in any potential future recovery is not dependent on serving as Lead Plaintiff.

Contact Us

If you incurred losses on your investments in Apple, you are encouraged to submit your information using the form on this page to speak with an attorney about your rights.

You can also contact:
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All representation is on a contingency fee basis. Shareholders are not responsible for any court costs or expenses of litigation. The firm will seek court approval for any potential fees and expenses.

Why Bleichmar Fonti & Auld LLP?

BFA is a leading international law firm representing plaintiffs in securities class actions and shareholder litigation. It has been named a top plaintiff law firm by *Chambers USA*, *The Legal 500*, and *ISS SCAS*, and its attorneys have been named “Elite Trial Lawyers” by the *National Law Journal*, among the top “500 Leading Plaintiff Financial Lawyers” by *Lawdragon*, “Titans of the Plaintiffs’ Bar” by *Law360* and “SuperLawyers” by Thomson Reuters. Among its recent notable successes, BFA recovered over \$900 million in value from Tesla, Inc.’s Board of Directors, as well as \$420 million from Teva Pharmaceutical Ind. Ltd.

Attorney advertising. Past results do not guarantee future outcomes.