

Colwell v. Exicure Inc.

U.S. Securities Litigation

Role	BFA was appointed as Lead Counsel for the putative class on March 20, 2023.
Background	The amended complaint alleges that from January 7, 2021 to December 10, 2021, defendants misrepresented the results of Exicure’s XCUR-FXN preclinical program for the treatment of Friedreich’s ataxia in public presentations and SEC filings, concealing serious improprieties committed by a senior researcher in the preclinical program.
Court	U.S. District Court for the Northern District of Illinois
Case Number	21-cv-6637
Status	Settled

BFA was appointed as Lead Counsel for the putative class on March 20, 2023.

The amended complaint alleges that from January 7, 2021 to December 10, 2021, defendants misrepresented the results of Exicure’s XCUR-FXN preclinical program for the treatment of Friedreich’s ataxia (“FA”) in public presentations and SEC filings, concealing serious improprieties committed by a senior researcher in the preclinical program. The initial complaint alleges violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934.

The Court appointed BFA client James Mathew as Lead Plaintiff on March 20, 2023. BFA filed a second amended complaint on May 26, 2023. On September 6, 2024, BFA moved for preliminary approval of a \$5.625 million class settlement, representing over 22% of maximum estimated damages. On October 8, 2024, the Court granted preliminary approval, and final approval was granted on January 13, 2025.