

Commvault Systems, Inc. Class Action Lawsuit

U.S. Securities Litigation

Commvault Complaint Overview

The Commvault class action lawsuit asserts securities fraud claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of investors in Commvault securities. The class action is pending in the U.S. District Court for the District of New Jersey. It is captioned *Imbert v. Commvault Systems, Inc., et al.*, No. 26-cv-5654.

If you lost money on your Commvault investment, you are encouraged to submit your information using the form on this page. You may also email adam@bfalaw.com or call 212.789.3619.

Why is Commvault Being Sued for Securities Fraud?

Commvault has been sued for securities fraud following a significant stock drop resulting from potential violations of the federal securities laws. The decline in Commvault's stock price caused significant losses to investors.

Commvault is a data protection company. The company provides data protection, cyber resilience solutions, and management software across on-premise, hybrid, multi-cloud, and software-as-a-service ("SaaS") environments.

During the relevant period, as alleged, Commvault stated it was "firmly positioned as a growth company" and that subscription ARR was "the best indicator of the company's growth." Commvault told investors it would achieve "\$45 million of net new ARR" in the back half of the year.

As alleged, in truth, Commvault was experiencing a net new ARR mix shift toward SaaS, which contain lower average sales prices, leading to its inability to achieve previously stated ARR growth.

Why did Commvault's Stock Drop?

On January 27, 2026, Commvault released its fiscal Q3 2026 financial results. In pertinent part, Commvault revealed total net new ARR of \$39 million, below the previously stated \$45 million net new ARR growth. Commvault revealed that the miss was driven by an increasing mix shift toward SaaS, which had “a significant impact on ARR” since SaaS deals contain “lower ASPs . . . typically 2 to 3x [smaller than] what we would land a software customer with.”

This news caused the price of Commvault stock to decline \$40.23 per share, or 31%, from a closing price of \$129.36 per share on January 26, 2026, to \$89.13 per share on January 27, 2026.

Commvault (CVLT) Stock Chart



Image Caption: NASDAQ online chart showing the Commvault (CVLT) stock drop following the January 2026 announcement.

What is the Commvault Leadership Deadline?

You may ask the Court no later than July 17, 2026, 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.

How Do I Submit My Information?

If you lost money when Commvault securities dropped in price, 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:

Adam McCall
amccall@bfalaw.com
212.789.3619

All representation is on a contingency fee basis; there is no cost to you. Shareholders are not responsible for any court costs or expenses of any class action lawsuit. 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*.

BFA attorneys have been named “Elite Trial Lawyers” by the *National Law Journal*, “Litigation Stars” by *Benchmark Litigation*, among the top “500 Leading Plaintiff Financial Lawyers” by *Lawdragon*, “Titans of the Plaintiffs’ Bar” by *Law360*, and “SuperLawyers” by *Thomson Reuters*.

BFA’s notable successes include a recovery of 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.

