

## In re Talis Biomedical Securities Litigation

U.S. Securities Litigation

**Role** BFA was appointed Co-Lead Counsel for the putative class on June 3, 2022.

**Background** Plaintiffs allege that Talis and its senior officers and directors violated Sections 11 and 15 of the Securities Act of 1933 by misrepresenting the effectiveness, regulatory status, and ability to manufacture the company's "Talis One" COVID-19 test in the offering documents for Talis's initial public offering.

**Court** U.S. District Court for the Northern District of California

**Case Number** 22-CV-00105

**Status** Settled

BFA was appointed Co-Lead Counsel for the putative class on June 3, 2022. Plaintiffs allege that Talis and its senior officers and directors violated Sections 11 and 15 of the Securities Act of 1933 by misrepresenting the effectiveness, regulatory status, and ability to manufacture the company's "Talis One" COVID-19 test in the offering documents for Talis's initial public offering.

BFA filed a second amended class action complaint on January 13, 2023. On April 28, 2023, Judge Susan Illston denied defendants' motion to dismiss. Lead Plaintiff Martin Dugan's motion for class certification was granted on February 9, 2024. On November 22, 2024, the Court granted preliminary approval of a \$32.5 million class settlement. On March 21, 2025, Judge Illston granted final approval of the settlement, stating during the approval hearing that the settlement was "excellent."