

# Intuit Inc. Investigation

U.S. Securities Litigation

## Intuit Investigation Overview

BFA is investigating whether Intuit committed securities fraud by making false and misleading statements to investors regarding TurboTax's price positioning among DIY tax filers ahead of and during the 2026 tax season. Investors may be able to file a class action to potentially recover losses.

***If you lost money on your Intuit investment, you are encouraged to submit your information using the form on this page. You may also email [adam@bfalaw.com](mailto:adam@bfalaw.com) or call 212.789.3619.***

## Why is Intuit being investigated for Securities Fraud?

Intuit is being investigated for securities fraud following a significant stock drop. The decline in Intuit's stock price caused significant losses to investors.

Intuit is a financial technology platform that serves consumers, small and mid-market businesses, and accountants through its offerings, which include TurboTax, Credit Karma, and QuickBooks.

During the relevant period, Intuit told investors that it had been preparing for the 2026 tax season "a couple of years ago" and that the company understood what worked in 2025, which was "being at the lowest price compared to alternatives." Intuit also stated that the 2026 tax season was "off to a strong start" as the company was poised to deliver the "best price for our customers."

In truth, it appears that the company was facing pressure among the most price-sensitive DIY tax filers and was not competitive on price in this segment.

## Why did Intuit's Stock Drop?

On May 20, 2026, Intuit released its fiscal Q3 2026 financial results, which included its 2026 tax season revenue. Intuit stated that it "did not have the overall tax season we expected" and that it "faced pressure among the most price-sensitive

DIY filers.” Intuit stated that “[w]e [lost] on price,” and revealed that the company needed to evolve its business model by delivering the right lineup and price points to meet simple filers’ needs at the low end. Intuit also announced that TurboTax online paying units were expected to grow by only 2% as total IRS filers were expected to decline by approximately 30 basis points, representing the “most significant industry-wide contraction since the post-COVID tax season.”

This news caused the price of Intuit stock to decline \$76.86 per share, or 20%, from a closing price of \$383.93 per share on May 20, 2026, to \$307.07 per share on May 21, 2026.

### Intuit (INTU) Stock Chart



Image Caption: NASDAQ online chart showing the Intuit (INTU) stock drop following the May 2026 announcement.

### How Do I Submit My Information?

***If you lost money when Intuit 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  
[adam@bfalaw.com](mailto:adam@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 the 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.*