

In re The Boeing Company Aircraft Securities Litigation

COURT: United States District Court for the Northern District of Illinois
CASE NUMBER: 1:19-cv-02394
CLASS PERIOD: 11/07/2018 - 12/16/2019
CASE LEADERS: Scott R. Foglietta, Salvatore J. Graziano, Gerald H. Silk, Katherine M. Sinderson
CASE TEAM: Danielle Disporto, Jonathan G. D'Errico, Mathews R. de Carvalho, Timothy G. Fleming, Michael Mathai, John J. Esmay

Securities fraud class action filed on behalf of a class of persons and entities who purchased or acquired the securities of The Boeing Company ("Boeing" or "the Company") between November 7, 2018 and December 16, 2019 (the "Class Period"). The action alleges that the Company misled investors about the safety and financial prospects of its 737 MAX airplanes in the wake of investigations after multiples crashes in 2018 and 2019.

On November 15, 2019, the Honorable John J. Tharp, Jr. appointed BLB&G client the Public Employees' Retirement System of Mississippi as Lead Plaintiff and BLB&G as Lead Counsel for the Class in the consolidated class action.

Background on the Alleged Fraud

The Boeing Company is an American multinational corporation that designs, manufactures, and sells airplanes, rotorcraft, rockets, satellites, telecommunications equipment, and missiles worldwide. The Company also provides leasing and product support services. Boeing is among the largest global aerospace manufacturers.

Two Boeing 737 MAX airplanes crashed in October 2018 and March 2019. The *New York Times* reported in March 2019 that the two planes that crashed lacked two safety features that Boeing sold as options on the 737 MAX aircraft. Boeing misled investors by misstating and concealing information about safety problems with the 737 MAX in the wake of crash investigations.

Plaintiffs' complaint was filed on February 14, 2020. On August 23, 2022, the Court denied Defendants' motion to dismiss the amended complaint in substantial part. The parties proceeded to discovery. On October 3, 2022, the case was reassigned to the Honorable Nancy L. Maldonado. On November 15, 2022, the case was referred to Chief Magistrate Judge Young B. Kim for discovery purposes.

On August 15, 2023, Plaintiffs filed an amended complaint alleging additional false statements and certain of the previously alleged statements that were dismissed by the August 2022 motion to dismiss order. On July 10, 2024, the case was reassigned to the Honorable Franklin U. Valderrama. On September 30, 2024, the Court denied in substantial part Defendants' motion to dismiss the amended complaint. The parties have since resumed discovery.

Case Documents

- September 30, 2024 - Motion to Dismiss Decision
- August 15, 2023 - Amended Complaint

- February 14, 2020 - Consolidated Class Action Complaint