

## *In re Super Micro Computer, Inc. Securities Litigation*

**COURT:** United States District Court for the Northern District of California  
**CASE NUMBER:** 5:24-cv-06147-EJD  
**CLASS PERIOD:** 02/02/2021 - 09/25/2024  
**CASE LEADERS:** John Rizio-Hamilton, Scott R. Foglietta, Jonathan D. Uslaner, Preethi Krishnamurthy

This is a securities class action lawsuit filed against Super Micro Computer, Inc. (“Super Micro” or the “Company”), and certain of its executives (collectively, “Defendants”). The action asserts claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”), 15 U.S.C. §§ 78j(b) and 78t(a), and Rule 10b-5 promulgated thereunder, 17 C.F.R. § 240.10b-5, on behalf of investors who purchased Super Micro’s securities between February 2, 2021, and September 25, 2024, inclusive (the “Class Period”).

The Complaint alleges that, during the Class Period, Defendants violated provisions of the Exchange Act by making material misrepresentations concerning Super Micro’s business and operations.

Super Micro develops and manufactures server and storage systems for various markets, including data centers, cloud computing, artificial intelligence, 5G, and edge computing.

Throughout the Class Period, Defendants repeatedly assured investors that Super Micro’s financial statements were prepared in accordance with Generally Accepted Accounting Principles and certified that the Company’s internal controls over financial reporting were effective. Defendants also asserted that Super Micro’s robust gross margins were sustainable and driven by legitimate business factors such as “price discipline,” “operating efficiencies,” and the demand for its products. As a result of these misrepresentations, Super Micro securities traded at artificially inflated prices throughout the Class Period.

The truth began to emerge on August 6, 2024, when Super Micro announced its fourth quarter and full year fiscal 2024 financial results and revealed a significant decline in its gross margins. That same day, on a conference call to discuss those results, Super Micro attributed the lower gross margin, in part, to increased production costs for its products. Then, after the market closed on August 27, 2024, prominent investment research firm Hindenburg Research published a report alleging, among other things, that Super Micro had engaged in a fraudulent revenue recognition scheme. The next day, on August 28, 2024, Super Micro disclosed that it was unable to timely file its Annual Report for the fiscal year ended June 30, 2024, because “additional time is needed for [Super Micro’s] management to complete its assessment of the design and operating effectiveness of its internal controls over financial reporting.” Finally, on September 26, 2024, *The Wall Street Journal* reported that the United States Department of Justice had initiated an investigation into Super Micro that was “connected to a former employee who accused the company of accounting violations.” As a result of each of these disclosures, the price of Super Micro securities declined precipitously.

On July 10, 2025, the Honorable Edward J. Davila, of the Northern District of California, appointed Universal-Investment-Gesellschaft mbH as Lead Plaintiff, and Bernstein Litowitz Berger & Grossmann LLP as Lead Counsel, in the action.