

In re The Boeing Company Aircraft Securities Litigation

COURT: United States District Court for the Northern District of Illinois (Eastern Division)
CASE NUMBER: 1:19-cv-02394
JUDGE: Hon. John J. Tharp, Jr.
CLASS PERIOD: 11/07/2018 - 12/16/2019
CASE CONTACTS: John C. Browne, Gerald H. Silk, Adam Hollander, Abe Alexander, James M. Fee, Katherine M. Sinderson, Reiko Cyr

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 violations of the federal securities laws – in that the Company misled investors about the financial prospects for its commercial airplanes by misstating and concealing information about safety problems with the 737 MAX 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.

In October 2018 and March 2019 two Boeing 737 MAX airplanes crashed. *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. Based on BLB&G's ongoing investigation, Plaintiffs believe that Boeing misled investors about the financial prospects for its commercial airplanes business by misstating and concealing information about safety problems with the 737 MAX in the wake of crash investigations.

Plaintiffs' amended complaint was filed on February 14, 2020. As of September 14, 2020, the motion to dismiss is fully briefed and pending before the Court.