

about the Company, and information readily obtainable on the Internet. Plaintiff believes that substantial evidentiary support will exist for the allegations set forth herein after a reasonable opportunity for discovery.

NATURE OF THE ACTION

1. This is a federal securities class action on behalf of a class consisting of all persons other than Defendants who purchased or otherwise acquired Immunomedics securities between April 20, 2016 and June 2, 2016, both dates inclusive (the “Class Period”), seeking to recover damages caused by Defendants’ violations of the federal securities laws and to pursue remedies under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 10b-5 promulgated thereunder, against the Company and certain of its top officials.

2. Immunomedics, a clinical-stage biopharmaceutical company, focuses on the development of monoclonal antibody-based products for the targeted treatment of cancer, autoimmune, and other diseases. Among other product candidates, the Company is developing the antibody-drug conjugate (“ADC”) sacituzumab govitecan IMMU-132 (“IMMU-132”), which is in Phase II trials for treatment of patients with metastatic triple-negative breast cancer and small-cell and non-small-cell lung cancers.

3. Immunomedics, Inc. was founded in 1982 and is headquartered in Morris Plains, New Jersey. The Company’s shares trade on the NASDAQ under the ticker symbol “IMMU.”

4. The American Society of Clinical Oncology (“ASCO”) is an organization of more than 40,000 members dedicated to promoting cancer research, education, and patient care. ASCO’s annual meetings bring together tens of thousands of oncology professionals from

around the world and provide a forum for the presentation of new oncology research. ASCO's requirements for presenters at ASCO-sponsored events state, in part:

Prior to the abstract information being publicly released in conjunction with an ASCO Meeting, the author, coauthors, sponsor of the research, journalists, and others may not:

- make the information public, or provide it to others who may make it public (such as news media),
- publish or present the information or provide it to others who may publish or present it, or
- use the information for trading in the securities of any issuer, or provide it to others who may use it for securities trading purposes.

For a study to be eligible for acceptance into an ASCO Meeting, information contained in the abstract, as well as additional data and information to be presented about the study at the ASCO Meeting, must not be disclosed before the findings have been publicly released in conjunction with the ASCO Meeting. If information from the abstract or additional study data are disclosed in advance of public release in conjunction with an ASCO Meeting, the abstract will be subject to rejection or removal unless an official Confidentiality Policy Exception applies

(Emphasis added.)

5. On April 19, 2016, Immunomedics announced that the Company would present updated results for its IMMU-132 treatment at ASCO's Annual Meeting in June 2016.

6. Throughout the Class Period, Defendants made materially false and misleading statements regarding the Company's business, operational and compliance policies. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (i) the abstract for IMMU-132 that Immunomedics submitted to ASCO for presentation at the 2016 ASCO Annual Meeting contained previously disclosed results from a mid-stage study; (ii) Immunomedics had misrepresented to ASCO that its abstract for IMMU-132 contained only updated and previously undisclosed data; (iii) the foregoing misrepresentation was a violation of

ASCO policy and made Immunomedics' IMMU-132 presentation subject to removal from the 2016 ASCO Annual Meeting schedule; and (iv) as a result of the foregoing, Immunomedics' public statements were materially false and misleading at all relevant times.

7. On June 2, 2016, after the market closed, media outlets reported that ASCO had removed a scheduled presentation by Immunomedics regarding the Company's IMMU-132 breast cancer drug from ASCO's annual meeting. ASCO stated that Immunomedics had misrepresented that the Company's abstract for IMMU-132 contained updated and previously undisclosed results from a mid-stage study, when in fact the IMMU-132 data that Immunomedics submitted were old and previously seen.

8. As a result of this news, Immunomedics shares fell \$0.78, or 14.72%, to close at \$4.52 on June 3, 2016.

9. As a result of Defendants' wrongful acts and omissions, and the precipitous decline in the market value of the Company's securities, Plaintiff and other Class members have suffered significant losses and damages.

JURISDICTION AND VENUE

10. The claims asserted herein arise under and pursuant to §§10(b) and 20(a) of the Exchange Act (15 U.S.C. §§78j(b) and 78t(a)) and Rule 10b-5 promulgated thereunder by the SEC (17 C.F.R. §240.10b-5).

11. This Court has jurisdiction over the subject matter of this action pursuant to 28 U.S.C. §§ 1331 and 1337, and Section 27 of the Exchange Act, 15 U.S.C. § 78aa.

12. Venue is proper in this District pursuant to §27 of the Exchange Act and 28 U.S.C. §1391(b), as Defendant Immunomedics is headquartered in this district and a significant portion of the Defendants' actions, and the subsequent damages, took place within this District.

13. In connection with the acts, conduct and other wrongs alleged in this Complaint, Defendants, directly or indirectly, used the means and instrumentalities of interstate commerce, including but not limited to, the United States mail, interstate telephone communications and the facilities of the national securities exchange.

PARTIES

14. Plaintiff, as set forth in the attached Certification, acquired Immunomedics securities at artificially inflated prices during the Class Period and was damaged upon the revelation of the alleged corrective disclosures.

15. Defendant Immunomedics is incorporated in Delaware, and the Company's principal executive offices are located at 300 The American Road, Morris Plains, NJ 07950. Immunomedics' common stock trades on the NASDAQ under the ticker symbol "IMMU."

16. Defendant Cynthia L. Sullivan ("Sullivan") has served at all relevant times as the Company's Chief Executive Officer, President, and Director.

17. Defendant Peter P. Pfreunds Schuh ("Pfreunds Schuh") has served at all relevant times as the Company's Chief Financial Officer and Vice President of Finance.

18. Defendant David Goldenberg ("Goldenberg") as has served at all relevant times as the Company's Chairman, Chief Scientific Officer and Chief Patent Officer.

19. The Defendants referenced above in ¶¶ 16-18 are sometimes collectively referred to herein as the "Individual Defendants."

SUBSTANTIVE ALLEGATIONS

Background

20. Immunomedics, a clinical-stage biopharmaceutical company, focuses on the development of monoclonal antibody-based products for the targeted treatment of cancer,

autoimmune, and other diseases. Among other product candidates, the Company is developing the ADC product IMMU-132, which is in Phase II trials for treatment of patients with metastatic triple-negative breast cancer and small-cell and non-small-cell lung cancers.

21. ASCO is an organization of more than 40,000 members dedicated to promoting cancer research, education, and patient care. ASCO's annual meetings bring together tens of thousands of oncology professionals from around the world and provide a forum for the presentation of new oncology research. ASCO's requirements for presenters at ASCO-sponsored events state, in part:

Prior to the abstract information being publicly released in conjunction with an ASCO Meeting, the author, coauthors, sponsor of the research, journalists, and others may not:

- make the information public, or provide it to others who may make it public (such as news media),
- publish or present the information or provide it to others who may publish or present it, or
- use the information for trading in the securities of any issuer, or provide it to others who may use it for securities trading purposes.

For a study to be eligible for acceptance into an ASCO Meeting, information contained in the abstract, as well as additional data and information to be presented about the study at the ASCO Meeting, must not be disclosed before the findings have been publicly released in conjunction with the ASCO Meeting. If information from the abstract or additional study data are disclosed in advance of public release in conjunction with an ASCO Meeting, the abstract will be subject to rejection or removal unless an official Confidentiality Policy Exception applies

(Emphasis added.)

22. On April 19, 2016, Immunomedics announced that the Company would present updated results for its IMMU-132 treatment at ASCO's Annual Meeting in June 2016.

Materially False and Misleading Statements Issued During the Class Period

23. On April 19, 2016, after the market closed, Immunomedics issued press release entitled “Immunomedics Reports Sacituzumab Govitecan (IMMU-132) Shows Significant Clinical Activity in Metastatic Urothelial Cancer” (the “April 19 Press Release”). The April 19 Press Release stated, in part:

Immunomedics, Inc. (Nasdaq: IMMU) today announced that sacituzumab govitecan, its lead investigational antibody-drug conjugate (ADC), produced meaningful clinical benefit in patients with relapsed or refractory metastatic urothelial cancer. Among the 19 patients enrolled into the open-label Phase 2 study, at the time of analysis the interim median PFS was 6.9 months, based on RECIST 1.1, and interim mean OS was 11.4 months, with 84% of patients still alive. Expression of Trop-2, a cell-surface protein targeted by the ADC, is not a pre-selection criterion for patient enrollment.

...

“We are very encouraged by these results in metastatic urothelial cancer, which warrant a regulatory strategy similar to triple-negative breast cancer should these results continue to be robust,” remarked Cynthia L. Sullivan, President and Chief Executive Officer. *“Updated results in triple-negative breast and non-small-cell lung cancers will be presented at two Clinical Science Symposia during the upcoming ASCO Annual Meeting in June.”*

(Emphasis added.)

24. On this news, Immunomedics’ share price climbed \$0.02, to close at \$2.97 on April 20, 2016.

25. On May 4, 2016, after the market closed, Immunomedics issued a press release, entitled “Immunomedics Announces Third Quarter Fiscal 2016 Results and Clinical Program Developments,” and filed a Current Report on Form 8-K with the SEC (the “Q3 2016 Earnings Release”). In the Q3 2016 Earnings Release, Immunomedics stated, in part:

“Our current estimated expenses and cash flows are tracking close to the low end of our fiscal 2016 guidance,” commented Peter P. Pfreundschuh, Vice President Finance and Chief Financial Officer. “We believe FDA’s Breakthrough Therapy Designation in triple-negative breast cancer is recognition of the significant

potential of sacituzumab govitecan, which continues to produce encouraging safety and efficacy results in a number of difficult-to-treat solid cancers. We are very encouraged by the results in metastatic urothelial cancer, as recently reported by our clinical investigator at the AACR Annual Meeting. ***Key updates in triple-negative breast cancer, as well as non-small-cell and small-cell lung cancers will be provided at ASCO next month,***” added Mr. Pfreunds Schuh.

The Company’s key clinical developments and future planned activities:

Sacituzumab Govitecan (IMMU-132)

...

- ***Updated Phase 2 results in patients with metastatic triple-negative breast cancer will be presented in a Clinical Science Symposium Session at the 2016 American Society of Clinical Oncology (ASCO) Annual Meeting*** on Friday, June 3, 2016.
- ***At the same ASCO meeting, results in patients with metastatic small-cell lung cancer will be updated*** in a poster session on Saturday, June 4, 2016.
- In addition, ***updated results focusing on patients with metastatic non-small-cell lung cancer will be reported in another Clinical Science Symposium Session at the ASCO conference*** on Monday, June 6, 2016.

(Emphases added.)

26. Shortly after filing its Q3 2016 Earnings Release, Immunomedics filed a Quarterly Report on Form 10-Q with the SEC, reporting in detail the Company’s financial and operating results for the quarter ended March 31, 2016 (the “Q3 2016 10-Q”). For the quarter, Immunomedics reported a net loss of \$14 million, or \$0.15 per diluted share, on revenue of \$0.9 million, compared to a net loss of \$11.76 million, or \$0.13 per diluted share, on revenue of \$1.18 million for the same period in the prior year.

27. The Q3 2016 10-Q contained signed certifications pursuant to the Sarbanes-Oxley Act of 2002 by Defendants Sullivan and Pfreunds Schuh, stating that the financial information contained in the Q3 2016 10-Q was accurate and disclosed any material changes to the Company’s internal control over financial reporting.

28. On May 5, 2016, Immunomedics hosted a conference call to discuss the Company's financial results for the quarter ended March 31, 2016 (the "Q3 2016 Earnings Call"). During the Q3 2016 Earnings Call, Defendant Sullivan stated, in part:

More importantly, the breakthrough therapy designation has opened up the possibility of a potential accelerated approval for IMMU-132 in TNBC, which is one of the topics we will be addressing with FDA during a follow-on meeting we've scheduled this month. If accelerated approvals granted, IMMU-132 could be available and help fill the unmet need of patients with relapse for refractory TNBC, before the Phase 3 trial would be completed. As was recently announced, *our peers at the American Society of Clinical Oncology or ASCO selected our IMMU-132 abstract on TNBC, as part of their best of ASCO program, which features the top abstract from this year's ASCO Annual Meeting for "practice changing research"*. That will be held at a later date. At the ASCO Meeting, our oral presentation on TNBC will be at a Clinical Science Symposium Session on breast cancer. Additionally, our abstract in patients with non-small cell lung cancer has also been selected for oral presentation at another Clinical Science Symposium session that focuses on lung cancer. Second only to a plenary session, these Clinical Science Symposium sessions are an important part of the ASCO program for companies to showcase the strength of their clinical data, in terms of applicability of their product candidates and clinical practice.

(Emphasis added.)

29. Likewise, during the Q3 2016 Earnings Call, Defendant Goldenberg stated, in part:

The most advanced ADC as you've heard is IMMU-132, where we have enrolled over 320 patients today. . . .

[A]nalyzing 60 patients enrolled with TNBC, 58 were assessable for response, showing 28 having an objective response, two with confirmed complete response and 18 with partial responses, of which 15 were confirmed according to RESIST 1.1 criteria. 23 patients has stable disease, was about nine having more than 20% tumor shrinkage, but not yet the 30% required for a PR. When we assess, all had a complete response, partial response and stable disease at six months surveyor. 45% shows this clinical benefit rate.

. . .

We cannot compute overall survival yet, because as of December 2015, 83 patients were still alive. However, *we hope to update these results at the forthcoming Annual Meeting of the American Society of Clinical Oncology or*

ASCO, where [indiscernible] will make an oral presentation on our results in TNBC.

(Emphasis added.)

30. The statements referenced in ¶¶ 23-29 were materially false and misleading because Defendants made false and/or misleading statements, as well as failed to disclose material adverse facts about the Company's business, operational and compliance policies. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (i) the abstract for IMMU-132 that Immunomedics submitted to ASCO for presentation at the 2016 ASCO Annual Meeting contained previously disclosed results from a mid-stage study; (ii) Immunomedics had misrepresented to ASCO that its abstract for IMMU-132 contained only updated and previously undisclosed data; (iii) the foregoing misrepresentation was a violation of ASCO policy and made Immunomedics' IMMU-132 presentation subject to removal from the 2016 ASCO Annual Meeting schedule; and (iv) as a result of the foregoing, Immunomedics' public statements were materially false and misleading at all relevant times.

The Truth Emerges

31. On June 2, 2016, after the market closed, media outlets reported that ASCO had removed a scheduled presentation by Immunomedics regarding the Company's IMMU-132 breast cancer drug from ASCO's annual meeting. ASCO stated that Immunomedics had misrepresented that the Company's abstract for IMMU-132 contained updated and previously undisclosed results from a mid-stage study, when in fact the IMMU-132 data that Immunomedics submitted were old and previously seen.

32. As a result of this news, Immunomedics shares fell \$0.78, or 14.72%, to close at \$4.52 on June 3, 2016.

33. As a result of Defendants' wrongful acts and omissions, and the precipitous decline in the market value of the Company's securities, Plaintiff and other Class members have suffered significant losses and damages.

PLAINTIFF'S CLASS ACTION ALLEGATIONS

34. Plaintiff brings this action as a class action pursuant to Federal Rule of Civil Procedure 23(a) and (b)(3) on behalf of a Class, consisting of all those who purchased or otherwise acquired Immunomedics securities during the Class Period (the "Class"); and were damaged upon the revelation of the alleged corrective disclosures. Excluded from the Class are Defendants herein, the officers and directors of the Company, at all relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns and any entity in which Defendants have or had a controlling interest.

35. The members of the Class are so numerous that joinder of all members is impracticable. Throughout the Class Period, Immunomedics securities were actively traded on the NASDAQ. While the exact number of Class members is unknown to Plaintiff at this time and can be ascertained only through appropriate discovery, Plaintiff believes that there are hundreds or thousands of members in the proposed Class. Record owners and other members of the Class may be identified from records maintained by Immunomedics or its transfer agent and may be notified of the pendency of this action by mail, using the form of notice similar to that customarily used in securities class actions.

36. Plaintiff's claims are typical of the claims of the members of the Class as all members of the Class are similarly affected by Defendants' wrongful conduct in violation of federal law that is complained of herein.

37. Plaintiff will fairly and adequately protect the interests of the members of the Class and has retained counsel competent and experienced in class and securities litigation. Plaintiff has no interests antagonistic to or in conflict with those of the Class.

38. Common questions of law and fact exist as to all members of the Class and predominate over any questions solely affecting individual members of the Class. Among the questions of law and fact common to the Class are:

- whether the federal securities laws were violated by Defendants' acts as alleged herein;
- whether statements made by Defendants to the investing public during the Class Period misrepresented material facts about the business, operations and management of Immunomedics;
- whether the Individual Defendants caused Immunomedics to issue false and misleading financial statements during the Class Period;
- whether Defendants acted knowingly or recklessly in issuing false and misleading financial statements;
- whether the prices of Immunomedics securities during the Class Period were artificially inflated because of the Defendants' conduct complained of herein; and
- whether the members of the Class have sustained damages and, if so, what is the proper measure of damages.

39. A class action is superior to all other available methods for the fair and efficient adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the damages suffered by individual Class members may be relatively small, the expense and burden of individual litigation make it impossible for members of the Class to individually redress the wrongs done to them. There will be no difficulty in the management of this action as a class action.

40. Plaintiff will rely, in part, upon the presumption of reliance established by the fraud-on-the-market doctrine in that:

- Defendants made public misrepresentations or failed to disclose material facts during the Class Period;
- the omissions and misrepresentations were material;
- Immunomedics securities are traded in an efficient market;
- the Company's shares were liquid and traded with moderate to heavy volume during the Class Period;
- the Company traded on the NASDAQ and was covered by multiple analysts;
- the misrepresentations and omissions alleged would tend to induce a reasonable investor to misjudge the value of the Company's securities; and
- Plaintiff and members of the Class purchased, acquired and/or sold Immunomedics securities between the time the Defendants failed to disclose or misrepresented material facts and the time the true facts were disclosed, without knowledge of the omitted or misrepresented facts.

41. Based upon the foregoing, Plaintiff and the members of the Class are entitled to a presumption of reliance upon the integrity of the market.

42. Alternatively, Plaintiff and the members of the Class are entitled to the presumption of reliance established by the Supreme Court in *Affiliated Ute Citizens of the State of Utah v. United States*, 406 U.S. 128, 92 S. Ct. 2430 (1972), as Defendants omitted material information in their Class Period statements in violation of a duty to disclose such information, as detailed above.

COUNT I

(Against All Defendants For Violations of Section 10(b) And Rule 10b-5 Promulgated Thereunder)

43. Plaintiff repeats and realleges each and every allegation contained above as if fully set forth herein.

44. This Count is asserted against Defendants and is based upon Section 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5 promulgated thereunder by the SEC.

45. During the Class Period, Defendants engaged in a plan, scheme, conspiracy and course of conduct, pursuant to which they knowingly or recklessly engaged in acts, transactions, practices and courses of business which operated as a fraud and deceit upon Plaintiff and the other members of the Class; made various untrue statements of material facts and omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and employed devices, schemes and artifices to defraud in connection with the purchase and sale of securities. Such scheme was intended to, and, throughout the Class Period, did: (i) deceive the investing public, including Plaintiff and other Class members, as alleged herein; (ii) artificially inflate and maintain the market price of Immunomedics securities; and (iii) cause Plaintiff and other members of the Class to purchase or otherwise acquire Immunomedics securities and options at artificially inflated prices. In furtherance of this unlawful scheme, plan and course of conduct, Defendants, and each of them, took the actions set forth herein.

46. Pursuant to the above plan, scheme, conspiracy and course of conduct, each of the Defendants participated directly or indirectly in the preparation and/or issuance of the quarterly and annual reports, SEC filings, press releases and other statements and documents described above, including statements made to securities analysts and the media that were designed to influence the market for Immunomedics securities. Such reports, filings, releases and statements were materially false and misleading in that they failed to disclose material adverse information and misrepresented the truth about Immunomedics's finances and business prospects.

47. By virtue of their positions at Immunomedics, Defendants had actual knowledge of the materially false and misleading statements and material omissions alleged herein and intended thereby to deceive Plaintiff and the other members of the Class, or, in the alternative, Defendants acted with reckless disregard for the truth in that they failed or refused to ascertain and disclose such facts as would reveal the materially false and misleading nature of the statements made, although such facts were readily available to Defendants. Said acts and omissions of Defendants were committed willfully or with reckless disregard for the truth. In addition, each Defendant knew or recklessly disregarded that material facts were being misrepresented or omitted as described above.

48. Defendants were personally motivated to make false statements and omit material information necessary to make the statements not misleading in order to personally benefit from the sale of Immunomedics securities from their personal portfolios.

49. Information showing that Defendants acted knowingly or with reckless disregard for the truth is peculiarly within Defendants' knowledge and control. As the senior managers and/or directors of Immunomedics, the Individual Defendants had knowledge of the details of Immunomedics's internal affairs.

50. The Individual Defendants are liable both directly and indirectly for the wrongs complained of herein. Because of their positions of control and authority, the Individual Defendants were able to and did, directly or indirectly, control the content of the statements of Immunomedics. As officers and/or directors of a publicly-held company, the Individual Defendants had a duty to disseminate timely, accurate, and truthful information with respect to Immunomedics's businesses, operations, future financial condition and future prospects. As a result of the dissemination of the aforementioned false and misleading reports, releases and

public statements, the market price of Immunomedics securities was artificially inflated throughout the Class Period. In ignorance of the adverse facts concerning Immunomedics's business and financial condition which were concealed by Defendants, Plaintiff and the other members of the Class purchased or otherwise acquired Immunomedics securities at artificially inflated prices and relied upon the price of the securities, the integrity of the market for the securities and/or upon statements disseminated by Defendants, and were damaged thereby.

51. During the Class Period, Immunomedics securities were traded on an active and efficient market. Plaintiff and the other members of the Class, relying on the materially false and misleading statements described herein, which the Defendants made, issued or caused to be disseminated, or relying upon the integrity of the market, purchased or otherwise acquired shares of Immunomedics securities at prices artificially inflated by Defendants' wrongful conduct. Had Plaintiff and the other members of the Class known the truth, they would not have purchased or otherwise acquired said securities, or would not have purchased or otherwise acquired them at the inflated prices that were paid. At the time of the purchases and/or acquisitions by Plaintiff and the Class, the true value of Immunomedics securities was substantially lower than the prices paid by Plaintiff and the other members of the Class. The market price of Immunomedics securities declined sharply upon public disclosure of the facts alleged herein to the injury of Plaintiff and Class members.

52. By reason of the conduct alleged herein, Defendants knowingly or recklessly, directly or indirectly, have violated Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.

53. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and the other members of the Class suffered damages in connection with their respective purchases,

acquisitions and sales of the Company's securities during the Class Period, upon the disclosure that the Company had been disseminating misrepresented financial statements to the investing public.

COUNT II

(Violations of Section 20(a) of the Exchange Act Against The Individual Defendants)

54. Plaintiff repeats and realleges each and every allegation contained in the foregoing paragraphs as if fully set forth herein.

55. During the Class Period, the Individual Defendants participated in the operation and management of Immunomedics, and conducted and participated, directly and indirectly, in the conduct of Immunomedics's business affairs. Because of their senior positions, they knew the adverse non-public information about Immunomedics's misstatement of income and expenses and false financial statements.

56. As officers and/or directors of a publicly owned company, the Individual Defendants had a duty to disseminate accurate and truthful information with respect to Immunomedics's financial condition and results of operations, and to correct promptly any public statements issued by Immunomedics which had become materially false or misleading.

57. Because of their positions of control and authority as senior officers, the Individual Defendants were able to, and did, control the contents of the various reports, press releases and public filings which Immunomedics disseminated in the marketplace during the Class Period concerning Immunomedics's results of operations. Throughout the Class Period, the Individual Defendants exercised their power and authority to cause Immunomedics to engage in the wrongful acts complained of herein. The Individual Defendants therefore, were "controlling persons" of Immunomedics within the meaning of Section 20(a) of the Exchange

Act. In this capacity, they participated in the unlawful conduct alleged which artificially inflated the market price of Immunomedics securities.

58. Each of the Individual Defendants, therefore, acted as a controlling person of Immunomedics. By reason of their senior management positions and/or being directors of Immunomedics, each of the Individual Defendants had the power to direct the actions of, and exercised the same to cause, Immunomedics to engage in the unlawful acts and conduct complained of herein. Each of the Individual Defendants exercised control over the general operations of Immunomedics and possessed the power to control the specific activities which comprise the primary violations about which Plaintiff and the other members of the Class complain.

59. By reason of the above conduct, the Individual Defendants are liable pursuant to Section 20(a) of the Exchange Act for the violations committed by Immunomedics.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff demands judgment against Defendants as follows:

- A. Determining that the instant action may be maintained as a class action under Rule 23 of the Federal Rules of Civil Procedure, and certifying Plaintiff as the Class representative;
- B. Requiring Defendants to pay damages sustained by Plaintiff and the Class by reason of the acts and transactions alleged herein;
- C. Awarding Plaintiff and the other members of the Class prejudgment and post-judgment interest, as well as their reasonable attorneys' fees, expert fees and other costs; and
- D. Awarding such other and further relief as this Court may deem just and proper.

DEMAND FOR TRIAL BY JURY

Plaintiff hereby demands a trial by jury.

Dated: June 9, 2016
