



judge says no to securities class action

March 31, 2016

MSK proudly announced today that it was successful in getting a securities class action case dismissed for its client VBI Vaccines, Inc. (NASDAQ: VBIV). MSK partner, David Gordon, was successful in proving to New York federal court Judge Sidney Stein that the plaintiff, Furlong Fund LLC, could not substantiate its assertion that the company (then known as Paulson Capital (Delaware) Corp.) and its directors negligently misrepresented and omitted information in an October 2013 proxy statement. Pursuant to Federal Rule of Civil Procedure 12(b) (6) and the Private Securities Litigation Reform Act ("PSLRA"), 15 U.S.C. § 78u-4, all claims against VBI et. al. were dismissed with prejudice.

"We are thrilled with the result for our client. VBI never should have been sued in the first place, and we are glad that the court recognized early in the case that the claim brought against it was meritless," said Mr. Gordon.

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