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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

_____, Individually and On Behalf of
All Others Similarly Situated,

Plaintiff,

v.

AMYRIS, INC., JOHN G. MELO, and
KATHLEEN VALIASEK,

Defendants.

Case No.:

**CLASS ACTION COMPLAINT FOR
VIOLATIONS OF THE FEDERAL
SECURITIES LAWS**

JURY TRIAL DEMANDED

1 Plaintiff _____ (“Plaintiff”), individually and on behalf of
2 all others similarly situated, by and through their attorneys, allege the following upon information
3 and belief, except as to those allegations concerning Plaintiff, which are alleged upon
4 personal knowledge. Plaintiff’s information and belief is based upon, among other things, his
5 counsel’s investigation, which includes without limitation: (a) review and analysis of regulatory
6 filings made by Amyris, Inc. (“Amyris” or the “Company”) with the United States (“U.S.”)
7 Securities and Exchange Commission (“SEC”); (b) review and analysis of press releases and
8 media reports issued by and disseminated by Amyris; and (c) review of other publicly
9 available information concerning Amyris.

10 **NATURE OF THE ACTION AND OVERVIEW**

11 1. This is a class action on behalf of persons and entities that purchased or otherwise
12 acquired Amyris securities between March 15, 2018 and March 19, 2019, inclusive (the “Class
13 Period”), seeking to pursue remedies under the Securities Exchange Act of 1934 (the “Exchange
14 Act”).

15 2. Amyris purports to be an industrial biotechnology company that manufactures and
16 sells natural, sustainably-sourced products in health and wellness, clean beauty, and flavor and
17 fragrance markets.

18 3. On November 13, 2018, the Company reported poor financial results for third
19 quarter 2018, with \$14.9 million revenue compared to \$22.5 million revenue in the prior year
20 period, and attributed the performance to the “volatility of the Vitamin E market.”

21 4. On this news, the Company’s share price fell \$1.76, or nearly 30%, to close at
22 \$4.14 per share on November 14, 2018, on unusually heavy trading volume.

23 5. On March 19, 2019, the Company disclosed that it would be unable to timely file
24 its annual report due to “significant time and resources that were devoted to the accounting for and
25 disclosure of the significant transactions with Koninklijke DSM N.V. that closed in November
26 2018.” The Company also disclosed that it “is in the process of completing its evaluation of
27 internal control over financial reporting and may have further deficiencies to report.”

28 6. On this news, the Company’s share price fell \$0.78, or nearly 20%, to close at

1 \$3.10 per share on March 20, 2019, on unusually heavy trading volume.

2 7. Throughout the Class Period, Defendants made materially false and/or misleading
3 statements, as well as failed to disclose material adverse facts about the Company's business,
4 operations, and prospects. Specifically, Defendants failed to disclose to investors: (1) that the
5 Company lacked sufficient resources to accurately account for certain transactions; (2) that, as a
6 result, there was a material weakness in the Company's internal controls over financial reporting;
7 (3) that, as a result, the Company would be unable to timely file its annual report; and (4) that, as a
8 result of the foregoing, Defendants' positive statements about the Company's business, operations,
9 and prospects were materially misleading and/or lacked a reasonable basis.

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

13 **JURISDICTION AND VENUE**

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

17 10. This Court has jurisdiction over the subject matter of this action pursuant to 28
18 U.S.C. § 1331 and Section 27 of the Exchange Act (15 U.S.C. § 78aa).

19 11. Venue is proper in this Judicial District pursuant to 28 U.S.C. § 1391(b) and
20 Section 27 of the Exchange Act (15 U.S.C. § 78aa(c)). Substantial acts in furtherance of the
21 alleged fraud or the effects of the fraud have occurred in this Judicial District. Many of the acts
22 charged herein, including the dissemination of materially false and/or misleading information,
23 occurred in substantial part in this Judicial District. In addition, the Company's principal
24 executive offices are located in this district.

25 12. In connection with the acts, transactions, and conduct alleged herein, Defendants
26 directly and indirectly used the means and instrumentalities of interstate commerce, including the
27 United States mail, interstate telephone communications, and the facilities of a national securities
28 exchange.

1 **PARTIES**

2 13. Plaintiff _____, as set forth in the accompanying
3 certifications, incorporated by reference herein, purchased Amyris securities during the Class
4 Period, and suffered damages as a result of the federal securities law violations and false and/or
5 misleading statements and/or material omissions alleged herein.

6 14. Defendant Amyris is incorporated under the laws of Delaware with its principal
7 executive offices located in Emeryville, California. Amyris’s common stock trades on the
8 NASDAQ exchange under the symbol “AMRS.”

9 15. Defendant John G. Melo (“Melo”) was the Chief Executive Officer of the
10 Company at all relevant times.

11 16. Defendant Kathleen Valiasek (“Valiasek”) was the Chief Financial Officer of the
12 Company at all relevant times.

13 17. Defendants Melo and Valiasek, (collectively the “Individual Defendants”), because
14 of their positions with the Company, possessed the power and authority to control the contents of
15 the Company’s reports to the SEC, press releases and presentations to securities analysts, money
16 and portfolio managers and institutional investors, *i.e.*, the market. The Individual Defendants
17 were provided with copies of the Company’s reports and press releases alleged herein to be
18 misleading prior to, or shortly after, their issuance and had the ability and opportunity to prevent
19 their issuance or cause them to be corrected. Because of their positions and access to material
20 non-public information available to them, the Individual Defendants knew that the adverse facts
21 specified herein had not been disclosed to, and were being concealed from, the public, and that the
22 positive representations which were being made were then materially false and/or misleading. The
23 Individual Defendants are liable for the false statements pleaded herein.

24 **SUBSTANTIVE ALLEGATIONS**

25 **Background**

26 18. Amyris purports to be an industrial biotechnology company that manufactures and
27 sells natural, sustainably-sourced products in health and wellness, clean beauty, and flavor and
28 fragrance markets.

1 19. Koninklijke DSM N.V. (“Royal DSM”) made a \$25 million equity investment into
2 Amyris in May 2017. Then, in November 2017, Royal DSM acquired Amyris Brasil Ltda for \$58
3 million and entered into a long-term manufacturing partnership for Amyris’s high volume
4 products.

5 **Materially False and Misleading**
6 **Statements Issued During the Class Period**

7 20. The Class Period begins on March 15, 2018. On that day, the Company announced
8 its financial results for the year ended December 31, 2017 in a press release, reporting \$143.4
9 million revenue and \$98.4 million net loss.

10 21. On April 2, 2018, the Company filed a Notification of Late Filing on Form 12b-25,
11 stating in relevant part:

12 Amyris, Inc. (the “Company”) was unable to file its Annual Report on Form 10-K
13 for the fiscal year ended December 31, 2017 (the “Form 10-K”) within the
14 prescribed time period without unreasonable effort and expense because of the
15 significant time and resources that were devoted to the accounting for and
16 disclosure of the significant transaction with Koninklijke DSM N.V. that closed on
17 December 28, 2017. The Company is also continuing to assess, compile and obtain
18 information relating to its cash flows for the coming year and is finalizing related
19 analyses and disclosures in the Form 10-K and is completing its evaluation of the
20 impact of the adoption of ASC 606, *Revenue from Contracts with Customers*, in
21 2018 and related disclosure. These activities delayed the completion of the Form
22 10-K.

23 As previously reported in the Company’s Quarterly Report on Form 10-Q for the
24 fiscal quarter ended September 30, 2017, the Company identified a material
25 weakness in internal control over financial reporting related to a lack of sufficient
26 resources in its financial reporting function to be able to adequately identify, record
27 and disclose non-routine transactions which remains unremediated at December 31,
28 2017. The Company is in the process of completing its evaluation of internal
control over financial reporting.

29 22. On April 17, 2018, the Company filed its annual report on Form 10-K for the
30 period ended December 31, 2018 that substantially affirmed the results announced in the
31 previously-issued press release. The annual report also disclosed certain material weaknesses
32 identified by management, stating in relevant part:

33 Management, under the supervision of our CEO and CFO, and oversight of the
34 Board of Directors, conducted an assessment of the effectiveness of our internal
35 control over financial reporting as of December 31, 2017, based on the criteria set
36 forth in Internal Control–Integrated Framework issued by the Committee of
37 Sponsoring Organizations of the Treadway Commission (2013 framework). Based
38 on this assessment, management has identified the material weakness described

1 below:

- 2 • The Company’s control environment was not effective because the
3 Company lacked a sufficient number of trained resources with assigned
4 responsibility and accountability over the design and operation of internal
5 controls related to complex, significant non-routine transactions as well as
6 routine transactions and financial statement presentation and disclosure;
- 7 • The Company did not have an effective risk assessment process to identify
8 and analyze necessary changes in significant accounting policies and
9 practices that were responsive to: (i) changes in business operations
10 resulting from complex significant non-routine transactions, (ii)
11 implementation of new accounting standards and related disclosures, and
12 (iii) completeness and adequacy of required disclosures; and
- 13 • The Company did not have an effective information and communication
14 process to ensure that the processes and controls were effectively
15 documented and disseminated to enable financial personnel to effectively
16 carry out their roles and responsibilities.

17 As a consequence, the Company did not have effective process level control
18 activities over the following:

- 19 • The Company did not adequately design and document controls over
20 complex, significant non-routine transactions that included various
21 financing arrangements and a business divestiture, all which involved
22 multiple components including revenue elements; and
- 23 • The Company’s controls over account reconciliations, review and approval
24 of manual journal entries, and timely and complete financial statement
25 presentation and disclosure did not operate effectively

26 The material weakness described above resulted in material misstatements in the
27 gain or loss on extinguishment, gain or loss from change in fair value of derivative
28 liabilities, derivative liabilities, collaboration revenue, and additional paid-in capital
in the preliminary consolidated financial statements that were corrected prior to the
issuance of the consolidated financial statements as of and for the year ended
December 31, 2017. However, the material weakness creates a reasonable
possibility that a material misstatement of our annual or interim consolidated
financial statements that would not be prevented or detected on a timely basis.
Therefore, we concluded that our internal control over financial reporting is not
effective as of December 31, 2017.

29 23. On May 16, 2018, the Company filed a Notification of Late Filing on Form 12b-25
30 for the quarterly report for the period ended March 31, 2018, reportedly due to the time devoted to
31 the “accounting for and disclosure of the adoption of ASC 606, *Revenue from Contracts with*
32 *Customers*”

33 24. On May 18, 2018, the Company filed its quarterly report on Form 10-Q for the
34 period ended March 31, 2018 and reported \$22.99 million revenue and \$91.49 million net loss.
35 The report also stated that the previously-identified material weaknesses in internal control over
36 financial reporting had not yet been remediated.

1 25. On August 14, 2018, the Company filed its quarterly report on Form 10-Q for the
2 period ended June 30, 2018, in which it reported \$23.19 million revenue and \$1.53 million net
3 income. The report also stated that the previously-identified material weaknesses in internal
4 control over financial reporting had not yet been remediated.

5 26. The truth began to emerge on November 13, 2018 when the Company reported
6 poor financial results, which it attributed to the “volatility of the Vitamin E market.” For the third
7 quarter 2018, the Company announced in a press release, in relevant part:

- 8 • Q3 2018 GAAP revenue of \$14.9 million, compared with GAAP revenue of
9 \$24.2 million for Q3 2017. Third-quarter revenue of \$14.9 million
10 compared with the same period in 2017 of \$22.5 million when adjusted for
11 the loss making product sales on contracts assigned to DSM.
- 12 • Q3 2018 Adjusted gross margin of \$8.2 million, or 55% of revenue,
13 compared to Q3 of 2017 of \$8.3 million, or 34%.
- 14 • Current quarter delivering at \$200 million of annualized recurring revenue
15 rate* with over 60% gross margin. Doubling recurring revenue year on year
16 while tripling adjusted gross margin dollars.
- 17 • Sugarcane based zero calorie sweetener successfully scaled and shipping
18 commercially

19 EMERYVILLE, Calif., Nov. 13, 2018 (GLOBE NEWSWIRE) -- Amyris, Inc.
20 (Nasdaq:AMRS), the industrial bioscience company, today announced preliminary
21 unaudited financial results for the third quarter ended September 30, 2018.

22 “We are pleased with the rapid ramp up of our new, zero calorie sweetener product
23 and our continued strong recurring revenue growth,” said John Melo, President and
24 CEO of Amyris. “However, we are very disappointed with the volatility of the
25 Vitamin E market and its direct impact on our third quarter revenue. Some of this
26 shortfall is expected be made up with our core market revenue performance through
27 year end.”

28 27. On this news, the Company’s share price fell \$1.76, or nearly 30%, to close at
\$4.14 per share on November 14, 2018, on unusually heavy trading volume.

 28. On November 15, 2018, the Company filed a Notification of Late Filing on Form
12b-25 to report that its quarterly report, filed the same day, was not timely filed “due to the time
and resources devoted to the accounting for and disclosure of a waiver and amendment of the
Company’s senior loan facility, which were finalized on November 14, 2018.”

 29. The same day, the Company filed its quarterly report on Form 10-Q for the period
ended September 30, 2018, in which it reported \$14.87 million revenue and \$68.32 million net
loss. The report also stated that the previously-identified material weaknesses in internal control

1 over financial reporting had not yet been remediated.

2 30. The above statements identified in ¶¶20-26, 28-29 were materially false and/or
3 misleading, and failed to disclose material adverse facts about the Company’s business,
4 operations, and prospects. Specifically, Defendants failed to disclose to investors: (1) that the
5 Company lacked sufficient resources to accurately account for certain transactions; (2) that, as a
6 result, there was a material weakness in the Company’s internal controls over financial reporting;
7 (3) that, as a result, the Company would be unable to timely file its annual report; and (4) that, as a
8 result of the foregoing, Defendants’ positive statements about the Company’s business, operations,
9 and prospects were materially misleading and/or lacked a reasonable basis.

10 **Disclosures at the End of the Class Period**

11 31. On March 19, 2019, after the market closed, the Company filed a Notification of
12 Late Filing on Form 12b-25 with the SEC. Therein, the Company stated:

13 Amyris, Inc. (the “Company”) was unable to file its Annual Report on Form 10-K
14 for the fiscal year ended December 31, 2018 (the “Form 10-K”) within the
15 prescribed time period without unreasonable effort and expense because of the
16 significant time and resources that were devoted to the accounting for and
17 disclosure of the significant transactions with Koninklijke DSM N.V. that closed in
18 November 2018. The Company is also in the process of completing its evaluation
19 of internal control over financial reporting for 2018 and finalizing related
20 disclosures in the Form 10-K. These activities delayed the completion of the Form
21 10-K.

18 As previously reported in Part II, Item 9A, “Controls and Procedures” of the
19 Company’s Annual Report on Form 10-K for the fiscal year ended December 31,
20 2017, the Company has identified a material weakness in its internal control over
21 financial reporting, which material weakness remains unremediated as of December
22 31, 2018. The Company is in the process of completing its evaluation of internal
23 control over financial reporting and may have further deficiencies to report. In
24 addition, the Company expects to continue to report that there is substantial doubt
25 about its ability to continue as a going concern.

23 32. On this news, the Company’s share price fell \$0.78, or nearly 20%, to close at
24 \$3.10 per share on March 20, 2019, on unusually heavy trading volume.

25 **CLASS ACTION ALLEGATIONS**

26 33. Plaintiff brings this action as a class action pursuant to Federal Rule of Civil
27 Procedure 23(a) and (b)(3) on behalf of a class, consisting of all persons and entities that
28 purchased or otherwise acquired Amyris securities between March 15, 2018 and March 19, 2019,

1 inclusive, and who were damaged thereby (the “Class”). Excluded from the Class are Defendants,
2 the officers and directors of the Company, at all relevant times, members of their immediate
3 families and their legal representatives, heirs, successors, or assigns, and any entity in which
4 Defendants have or had a controlling interest.

5 34. The members of the Class are so numerous that joinder of all members is
6 impracticable. Throughout the Class Period, Amyris’s common shares actively traded on the
7 NASDAQ. While the exact number of Class members is unknown to Plaintiff at this time and can
8 only be ascertained through appropriate discovery, Plaintiff believes that there are at least
9 hundreds or thousands of members in the proposed Class. Millions of Amyris common stock
10 were traded publicly during the Class Period on the NASDAQ. Record owners and other
11 members of the Class may be identified from records maintained by Amyris or its transfer agent
12 and may be notified of the pendency of this action by mail, using the form of notice similar to that
13 customarily used in securities class actions.

14 35. Plaintiff’s claims are typical of the claims of the members of the Class as all
15 members of the Class are similarly affected by Defendants’ wrongful conduct in violation of
16 federal law that is complained of herein.

17 36. Plaintiff will fairly and adequately protect the interests of the members of the Class
18 and has retained counsel competent and experienced in class and securities litigation.

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

22 (a) whether the federal securities laws were violated by Defendants’ acts as alleged
23 herein;

24 (b) whether statements made by Defendants to the investing public during the Class
25 Period omitted and/or misrepresented material facts about the business, operations, and prospects
26 of Amyris; and
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1 (c) to what extent the members of the Class have sustained damages and the proper
2 measure of damages.

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

9 **UNDISCLOSED ADVERSE FACTS**

10 39. The market for Amyris's securities was open, well-developed and efficient at all
11 relevant times. As a result of these materially false and/or misleading statements, and/or failures
12 to disclose, Amyris's securities traded at artificially inflated prices during the Class Period.
13 Plaintiff and other members of the Class purchased or otherwise acquired Amyris's securities
14 relying upon the integrity of the market price of the Company's securities and market information
15 relating to Amyris, and have been damaged thereby.

16 40. During the Class Period, Defendants materially misled the investing public, thereby
17 inflating the price of Amyris's securities, by publicly issuing false and/or misleading statements
18 and/or omitting to disclose material facts necessary to make Defendants' statements, as set forth
19 herein, not false and/or misleading. The statements and omissions were materially false and/or
20 misleading because they failed to disclose material adverse information and/or misrepresented the
21 truth about Amyris's business, operations, and prospects as alleged herein.

22 41. At all relevant times, the material misrepresentations and omissions particularized
23 in this Complaint directly or proximately caused or were a substantial contributing cause of the
24 damages sustained by Plaintiff and other members of the Class. As described herein, during the
25 Class Period, Defendants made or caused to be made a series of materially false and/or misleading
26 statements about Amyris's financial well-being and prospects. These material misstatements
27 and/or omissions had the cause and effect of creating in the market an unrealistically positive
28 assessment of the Company and its financial well-being and prospects, thus causing the

1 Company's securities to be overvalued and artificially inflated at all relevant times. Defendants'
2 materially false and/or misleading statements during the Class Period resulted in Plaintiff and
3 other members of the Class purchasing the Company's securities at artificially inflated prices, thus
4 causing the damages complained of herein when the truth was revealed.

5 **LOSS CAUSATION**

6 42. Defendants' wrongful conduct, as alleged herein, directly and proximately caused
7 the economic loss suffered by Plaintiff and the Class.

8 43. During the Class Period, Plaintiff and the Class purchased Amyris's securities at
9 artificially inflated prices and were damaged thereby. The price of the Company's securities
10 significantly declined when the misrepresentations made to the market, and/or the information
11 alleged herein to have been concealed from the market, and/or the effects thereof, were revealed,
12 causing investors' losses.

13 **SCIENTER ALLEGATIONS**

14 44. As alleged herein, Defendants acted with scienter since Defendants knew that the
15 public documents and statements issued or disseminated in the name of the Company were
16 materially false and/or misleading; knew that such statements or documents would be issued or
17 disseminated to the investing public; and knowingly and substantially participated or acquiesced
18 in the issuance or dissemination of such statements or documents as primary violations of the
19 federal securities laws. As set forth elsewhere herein in detail, the Individual Defendants, by
20 virtue of their receipt of information reflecting the true facts regarding Amyris, their control over,
21 and/or receipt and/or modification of Amyris's allegedly materially misleading misstatements
22 and/or their associations with the Company which made them privy to confidential proprietary
23 information concerning Amyris, participated in the fraudulent scheme alleged herein.

24 **APPLICABILITY OF PRESUMPTION OF RELIANCE**
25 **(FRAUD-ON-THE-MARKET DOCTRINE)**

26 45. The market for Amyris's securities was open, well-developed and efficient at all
27 relevant times. As a result of the materially false and/or misleading statements and/or failures to
28 disclose, Amyris's securities traded at artificially inflated prices during the Class Period. On

1 October 9, 2018, the Company's share price closed at a Class Period high of \$9.20 per share.
2 Plaintiff and other members of the Class purchased or otherwise acquired the Company's
3 securities relying upon the integrity of the market price of Amyris's securities and market
4 information relating to Amyris, and have been damaged thereby.

5 46. During the Class Period, the artificial inflation of Amyris's shares was caused by
6 the material misrepresentations and/or omissions particularized in this Complaint causing the
7 damages sustained by Plaintiff and other members of the Class. As described herein, during the
8 Class Period, Defendants made or caused to be made a series of materially false and/or misleading
9 statements about Amyris's business, prospects, and operations. These material misstatements
10 and/or omissions created an unrealistically positive assessment of Amyris and its business,
11 operations, and prospects, thus causing the price of the Company's securities to be artificially
12 inflated at all relevant times, and when disclosed, negatively affected the value of the Company
13 shares. Defendants' materially false and/or misleading statements during the Class Period resulted
14 in Plaintiff and other members of the Class purchasing the Company's securities at such
15 artificially inflated prices, and each of them has been damaged as a result.

16 47. At all relevant times, the market for Amyris's securities was an efficient market for
17 the following reasons, among others:

18 (a) Amyris shares met the requirements for listing, and was listed and actively traded
19 on the NASDAQ, a highly efficient and automated market;

20 (b) As a regulated issuer, Amyris filed periodic public reports with the SEC and/or the
21 NASDAQ;

22 (c) Amyris regularly communicated with public investors via established market
23 communication mechanisms, including through regular dissemination of press releases on the
24 national circuits of major newswire services and through other wide-ranging public disclosures,
25 such as communications with the financial press and other similar reporting services; and/or

26 (d) Amyris was followed by securities analysts employed by brokerage firms who
27 wrote reports about the Company, and these reports were distributed to the sales force and certain
28 customers of their respective brokerage firms. Each of these reports was publicly available and

1 entered the public marketplace.

2 48. As a result of the foregoing, the market for Amyris’s securities promptly digested
3 current information regarding Amyris from all publicly available sources and reflected such
4 information in Amyris’s share price. Under these circumstances, all purchasers of Amyris’s
5 securities during the Class Period suffered similar injury through their purchase of Amyris’s
6 securities at artificially inflated prices and a presumption of reliance applies.

7 49. A Class-wide presumption of reliance is also appropriate in this action under the
8 Supreme Court’s holding in *Affiliated Ute Citizens of Utah v. United States*, 406 U.S. 128 (1972),
9 because the Class’s claims are, in large part, grounded on Defendants’ material misstatements
10 and/or omissions. Because this action involves Defendants’ failure to disclose material adverse
11 information regarding the Company’s business operations and financial prospects—information
12 that Defendants were obligated to disclose—positive proof of reliance is not a prerequisite to
13 recovery. All that is necessary is that the facts withheld be material in the sense that a reasonable
14 investor might have considered them important in making investment decisions. Given the
15 importance of the Class Period material misstatements and omissions set forth above, that
16 requirement is satisfied here.

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NO SAFE HARBOR

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50. The statutory safe harbor provided for forward-looking statements under certain
circumstances does not apply to any of the allegedly false statements pleaded in this Complaint.
The statements alleged to be false and misleading herein all relate to then-existing facts and
conditions. In addition, to the extent certain of the statements alleged to be false may be
characterized as forward looking, they were not identified as “forward-looking statements” when
made and there were no meaningful cautionary statements identifying important factors that could
cause actual results to differ materially from those in the purportedly forward-looking statements.
In the alternative, to the extent that the statutory safe harbor is determined to apply to any forward-
looking statements pleaded herein, Defendants are liable for those false forward-looking
statements because at the time each of those forward-looking statements was made, the speaker

1 had actual knowledge that the forward-looking statement was materially false or misleading,
2 and/or the forward-looking statement was authorized or approved by an executive officer of
3 Amyris who knew that the statement was false when made.

4 **FIRST CLAIM**
5 **Violation of Section 10(b) of The Exchange Act and**
6 **Rule 10b-5 Promulgated Thereunder**
7 **Against All Defendants**

8 51. Plaintiff repeats and re-alleges each and every allegation contained above as if fully
9 set forth herein.

10 52. During the Class Period, Defendants carried out a plan, scheme and course of
11 conduct which was intended to and, throughout the Class Period, did: (i) deceive the investing
12 public, including Plaintiff and other Class members, as alleged herein; and (ii) cause Plaintiff and
13 other members of the Class to purchase Amyris's securities at artificially inflated prices. In
14 furtherance of this unlawful scheme, plan and course of conduct, Defendants, and each defendant,
15 took the actions set forth herein.

16 53. Defendants (i) employed devices, schemes, and artifices to defraud; (ii) made
17 untrue statements of material fact and/or omitted to state material facts necessary to make the
18 statements not misleading; and (iii) engaged in acts, practices, and a course of business which
19 operated as a fraud and deceit upon the purchasers of the Company's securities in an effort to
20 maintain artificially high market prices for Amyris's securities in violation of Section 10(b) of the
21 Exchange Act and Rule 10b-5. All Defendants are sued either as primary participants in the
22 wrongful and illegal conduct charged herein or as controlling persons as alleged below.

23 54. Defendants, individually and in concert, directly and indirectly, by the use, means
24 or instrumentalities of interstate commerce and/or of the mails, engaged and participated in a
25 continuous course of conduct to conceal adverse material information about Amyris's financial
26 well-being and prospects, as specified herein.

27 55. Defendants employed devices, schemes and artifices to defraud, while in
28 possession of material adverse non-public information and engaged in acts, practices, and a course
of conduct as alleged herein in an effort to assure investors of Amyris's value and performance

1 and continued substantial growth, which included the making of, or the participation in the making
2 of, untrue statements of material facts and/or omitting to state material facts necessary in order to
3 make the statements made about Amyris and its business operations and future prospects in light
4 of the circumstances under which they were made, not misleading, as set forth more particularly
5 herein, and engaged in transactions, practices and a course of business which operated as a fraud
6 and deceit upon the purchasers of the Company's securities during the Class Period.

7 56. Each of the Individual Defendants' primary liability and controlling person liability
8 arises from the following facts: (i) the Individual Defendants were high-level executives and/or
9 directors at the Company during the Class Period and members of the Company's management
10 team or had control thereof; (ii) each of these defendants, by virtue of their responsibilities and
11 activities as a senior officer and/or director of the Company, was privy to and participated in the
12 creation, development and reporting of the Company's internal budgets, plans, projections and/or
13 reports; (iii) each of these defendants enjoyed significant personal contact and familiarity with the
14 other defendants and was advised of, and had access to, other members of the Company's
15 management team, internal reports and other data and information about the Company's finances,
16 operations, and sales at all relevant times; and (iv) each of these defendants was aware of the
17 Company's dissemination of information to the investing public which they knew and/or
18 recklessly disregarded was materially false and misleading.

19 57. Defendants had actual knowledge of the misrepresentations and/or omissions of
20 material facts set forth herein, or acted with reckless disregard for the truth in that they failed to
21 ascertain and to disclose such facts, even though such facts were available to them. Such
22 defendants' material misrepresentations and/or omissions were done knowingly or recklessly and
23 for the purpose and effect of concealing Amyris's financial well-being and prospects from the
24 investing public and supporting the artificially inflated price of its securities. As demonstrated by
25 Defendants' overstatements and/or misstatements of the Company's business, operations, financial
26 well-being, and prospects throughout the Class Period, Defendants, if they did not have actual
27 knowledge of the misrepresentations and/or omissions alleged, were reckless in failing to obtain
28 such knowledge by deliberately refraining from taking those steps necessary to discover whether

1 those statements were false or misleading.

2 58. As a result of the dissemination of the materially false and/or misleading
3 information and/or failure to disclose material facts, as set forth above, the market price of
4 Amyris's securities was artificially inflated during the Class Period. In ignorance of the fact that
5 market prices of the Company's securities were artificially inflated, and relying directly or
6 indirectly on the false and misleading statements made by Defendants, or upon the integrity of the
7 market in which the securities trades, and/or in the absence of material adverse information that
8 was known to or recklessly disregarded by Defendants, but not disclosed in public statements by
9 Defendants during the Class Period, Plaintiff and the other members of the Class acquired
10 Amyris's securities during the Class Period at artificially high prices and were damaged thereby.

11 59. At the time of said misrepresentations and/or omissions, Plaintiff and other
12 members of the Class were ignorant of their falsity, and believed them to be true. Had Plaintiff
13 and the other members of the Class and the marketplace known the truth regarding the problems
14 that Amyris was experiencing, which were not disclosed by Defendants, Plaintiff and other
15 members of the Class would not have purchased or otherwise acquired their Amyris securities, or,
16 if they had acquired such securities during the Class Period, they would not have done so at the
17 artificially inflated prices which they paid.

18 60. By virtue of the foregoing, Defendants violated Section 10(b) of the Exchange Act
19 and Rule 10b-5 promulgated thereunder.

20 61. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and the
21 other members of the Class suffered damages in connection with their respective purchases and
22 sales of the Company's securities during the Class Period.

23 **SECOND CLAIM**
24 **Violation of Section 20(a) of The Exchange Act**
Against the Individual Defendants

25 62. Plaintiff repeats and re-alleges each and every allegation contained above as if fully
26 set forth herein.

27 63. Individual Defendants acted as controlling persons of Amyris within the meaning
28 of Section 20(a) of the Exchange Act as alleged herein. By virtue of their high-level positions and

1 their ownership and contractual rights, participation in, and/or awareness of the Company's
2 operations and intimate knowledge of the false financial statements filed by the Company with the
3 SEC and disseminated to the investing public, Individual Defendants had the power to influence
4 and control and did influence and control, directly or indirectly, the decision-making of the
5 Company, including the content and dissemination of the various statements which Plaintiff
6 contends are false and misleading. Individual Defendants were provided with or had unlimited
7 access to copies of the Company's reports, press releases, public filings, and other statements
8 alleged by Plaintiff to be misleading prior to and/or shortly after these statements were issued and
9 had the ability to prevent the issuance of the statements or cause the statements to be corrected.

10 64. In particular, Individual Defendants had direct and supervisory involvement in the
11 day-to-day operations of the Company and, therefore, had the power to control or influence the
12 particular transactions giving rise to the securities violations as alleged herein, and exercised the
13 same.

14 65. As set forth above, Amyris and Individual Defendants each violated Section 10(b)
15 and Rule 10b-5 by their acts and omissions as alleged in this Complaint. By virtue of their position
16 as controlling persons, Individual Defendants are liable pursuant to Section 20(a) of the Exchange
17 Act. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and other
18 members of the Class suffered damages in connection with their purchases of the Company's
19 securities during the Class Period.

20 **PRAYER FOR RELIEF**

21 WHEREFORE, Plaintiff prays for relief and judgment, as follows:

22 (a) Determining that this action is a proper class action under Rule 23 of the Federal
23 Rules of Civil Procedure;

24 (b) Awarding compensatory damages in favor of Plaintiff and the other Class members
25 against all defendants, jointly and severally, for all damages sustained as a result of Defendants'
26 wrongdoing, in an amount to be proven at trial, including interest thereon;

27 (c) Awarding Plaintiff and the Class their reasonable costs and expenses incurred in
28 this action, including counsel fees and expert fees; and

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(d) Such other and further relief as the Court may deem just and proper.

JURY TRIAL DEMANDED

Plaintiff hereby demands a trial by jury.