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8 UNITED STATES DISTRICT COURT  
9 NORTHERN DISTRICT OF CALIFORNIA

10 DONGPING CAO, Individually and on Behalf  
11 of All Others Similarly Situated,

12 Plaintiff,

13 v.

14 UBER TECHNOLOGIES, INC., DARA  
15 KHOSROVSHAHI, and NELSON CHAI,

16 Defendants.  
17

Case No.

CLASS ACTION

COMPLAINT FOR VIOLATIONS OF THE  
FEDERAL SECURITIES LAWS

DEMAND FOR JURY TRIAL

18 Plaintiff Dongping Cao (“Plaintiff”), individually and on behalf of all others similarly  
19 situated, by Plaintiff’s undersigned attorneys, for Plaintiff’s complaint against Defendants, alleges  
20 the following based upon personal knowledge as to Plaintiff and Plaintiff’s own acts, and  
21 information and belief as to all other matters, based upon, *inter alia*, the investigation conducted  
22 by and through Plaintiff’s attorneys, which included, among other things, a review of the  
23 Defendants’ public documents, conference calls and announcements made by Defendants, United  
24 States (“U.S.”) Securities and Exchange Commission (“SEC”) filings, wire and press releases  
25 published by and regarding Uber Technologies, Inc. (“Uber” or the “Company”), analysts’ reports  
26 and advisories about the Company, and information readily obtainable on the Internet. Plaintiff  
27  
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1 believes that substantial, additional evidentiary support will exist for the allegations set forth  
2 herein after a reasonable opportunity for discovery.

3 **NATURE OF THE ACTION**

4 1. This is a federal securities class action on behalf of a class consisting of all persons  
5 and entities other than Defendants that purchased or otherwise acquired Uber common stock  
6 between May 31, 2019 and July 8, 2022, both dates inclusive (the “Class Period”), seeking to  
7 recover damages caused by Defendants’ violations of the federal securities laws and to pursue  
8 remedies under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the “Exchange  
9 Act”) and Rule 10b-5 promulgated thereunder, against the Company and certain of its top  
10 officials.  
11

12 2. Uber develops and operates proprietary technology applications in the U.S.,  
13 Canada, Latin America, Europe, the Middle East, Africa, and the Asia Pacific. The Company  
14 connects consumers with providers of ride services, and connects riders and other consumers with  
15 restaurants, grocers, and other stores with delivery service providers for meal preparation,  
16 grocery, and other delivery services.  
17

18 3. Uber has long been plagued by scandal. As the Company’s Senior Vice President  
19 of Marketing and Public Affairs recently stated: “There has been no shortage of reporting on  
20 Uber’s mistakes prior to 2017. Thousands of stories have been published, multiple books have  
21 been written—there’s even been a TV series.” These “mistakes” ranged from allegations of Uber  
22 executives knowingly concealing incidents of violence and sexual assault by its drivers, operating  
23 illegally in various jurisdictions, and utilizing software to evade authorities and block their access  
24 to the Company’s databases.  
25

26 4. Following years of negative publicity, Uber made changes to its top management,  
27 purportedly reformed its corporate culture, and touted itself as a new company that had atoned  
28

1 for its prior compliance and cultural issues. However, unbeknownst to investors, the Company  
2 and its top management had still not transparently divulged and accounted for the full scope of  
3 the Company's prior misconduct.

4           5. Throughout the Class Period, Defendants made materially false and misleading  
5 statements regarding Uber's business, operations, and compliance policies. Specifically,  
6 Defendants made false and/or misleading statements and/or failed to disclose that: (i) Uber had  
7 defective disclosure controls and procedures; (ii) Uber concealed and/or downplayed the full  
8 scope and severity of its prior misconduct, including, *inter alia*, the extent to which it secretly  
9 lobbied government officials and politicians to bypass legal and regulatory requirements, as well  
10 as knowingly risked the safety of Uber drivers, to fuel the Company's global growth; (iii) as a  
11 result, Uber's present global footprint and market share is in significant part the byproduct of  
12 previously undisclosed, unsustainable, and illegal business practices; (iv) all the foregoing, once  
13 revealed, was likely to negatively impact Uber's reputation, as well as subject the Company to a  
14 heightened risk of governmental and regulatory scrutiny and enforcement action; and (v) as a  
15 result, the Company's public statements were materially false and misleading at all relevant times.

16           6. On Sunday, July 10, 2022, news reports emerged regarding a cache of 124,000  
17 internal Uber records, dubbed the "Uber Files" by media outlets, spanning from 2013 to 2017,  
18 that were leaked to *The Guardian* and subsequently shared with the International Consortium of  
19 Investigative Journalists ("ICIJ") and other news outlets. These files revealed, among other  
20 things, how Uber secretly met with various government officials and politicians to skirt laws and  
21 regulations around the world, as well as risked Uber drivers' safety, to advance the Company's  
22 growth, and how all the foregoing conduct was known to, and in fact encouraged by, the  
23 Company's top management.  
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