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**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

MINGXUE GUO, Individually and on Behalf of
All Others Similarly Situated,

Plaintiff,

v.

TYSON FOODS, INC., NOEL WHITE, DEAN
BANKS, AND STEWART GLENDINNING,

Defendants.

Case No.

CLASS ACTION COMPLAINT FOR
VIOLATIONS OF THE FEDERAL
SECURITIES LAWS

JURY TRIAL DEMANDED

CLASS ACTION

Plaintiff Mingxue Guo (“Plaintiff”), individually and on behalf of all other persons similarly situated, by Plaintiff’s undersigned attorneys, alleges the following based upon personal knowledge as to Plaintiff and Plaintiff’s own acts, and upon information and belief as to all other matters based on the investigation conducted by and through Plaintiff’s attorneys, which included, among other things, a review of U.S. Securities and Exchange Commission (“SEC”) filings by Tyson Foods, Inc. (“Tyson” or the “Company”), as well as media and analyst reports about the Company and Company press releases. Plaintiff believes that substantial additional evidentiary support will exist for the allegations set forth herein.

NATURE OF THE ACTION

1. This is a class action on behalf of persons or entities who purchased or otherwise acquired publicly traded Tyson securities between March 13, 2020 and December 15, 2020, inclusive (the “Class Period”). Plaintiff seeks to recover compensable damages caused by Defendants’ violations of the federal securities laws under the Securities Exchange Act of 1934 (the “Exchange Act”).

JURISDICTION AND VENUE

2. The claims asserted herein arise under and pursuant to Sections 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).

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

4. This Court has jurisdiction over each defendant named herein because each defendant has sufficient minimum contacts with this judicial district so as to render the exercise of jurisdiction by this Court permissible under traditional notions of fair play and substantial justice.

5. Venue is proper in this judicial district pursuant to 28 U.S.C. § 1391(b) and Section 27 of the Exchange Act (15 U.S.C. § 78aa(c)) as the alleged misstatements entered and the subsequent damages took place in this district.

6. 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 mails, interstate telephone communications and the facilities of a national securities exchange. Defendants disseminated the statements alleged to be

false and misleading herein into this district, and Defendants solicited purchasers of Tyson securities in this district.

PARTIES

7. Plaintiff, as set forth in the accompanying Certification, purchased the Company's securities at artificially inflated prices during the Class Period and was damaged upon the revelation of the alleged corrective disclosure.

8. Defendant Tyson is purportedly the largest U.S. producer of processed chicken, beef, pork, and protein-based products. The Company is incorporated in Delaware and its head office is located at 2200 Don Tyson Parkway, Springdale, AR 72762-6999. Tyson shares trade on the New York Stock Exchange ("NYSE") market under the ticker symbol "TSN."

9. Defendant Noel White ("White") was the Company's Chief Executive Officer ("CEO") prior to the beginning of the Class Period to October 2020.

10. Defendant Dean Banks ("Banks") has served as the CEO from October 2020 to the end of the Class Period.

11. Defendant Stewart Glendinning ("Wood") has served as the Company's Chief Financial Officer ("CFO") at all relevant times during the Class Period.

12. Defendants White, Banks, and Wood are collectively referred to herein as the "Individual Defendants."

13. Each of the Individual Defendants:

- (a) directly participated in the management of the Company;
- (b) was directly involved in the day-to-day operations of the Company at the highest levels;

(c) was privy to confidential proprietary information concerning the Company and its business and operations;

(d) was directly or indirectly involved in drafting, producing, reviewing and/or disseminating the false and misleading statements and information alleged herein;

(e) was directly or indirectly involved in the oversight or implementation of the Company's internal controls;

(f) was aware of or recklessly disregarded the fact that the false and misleading statements were being issued concerning the Company; and/or

(g) approved or ratified these statements in violation of the federal securities laws.

14. The Company is liable for the acts of the Individual Defendants and its employees under the doctrine of *respondeat superior* and common law principles of agency because all of the wrongful acts complained of herein were carried out within the scope of their employment.

15. The scienter of the Individual Defendants and other employees and agents of the Company is similarly imputed to the Company under *respondeat superior* and agency principles.

16. The Company and the Individual Defendants are referred to herein, collectively, as the "Defendants."

SUBSTANTIVE ALLEGATIONS

Background

17. In December of 2019, a novel coronavirus strain, now called COVID-19, was detected in the city of Wuhan in Hubei province, China. Since then, the virus has spread to numerous countries.

18. COVID-19 was detected in the U.S. as early as January 20, 2020. Since then, the disease has gone on to claim more than 400,000 American lives.

19. On February 6, 2020, Tyson submitted a form 10-Q for the quarter ended December 28, 2019 (“3Q 2019 10-Q”). In the 3Q 2019 10-Q, Tyson states, “[W]e are monitoring the potential impact of the novel coronavirus outbreak to our global business.” As such, as early as February 6, 2020, Defendants were aware of the risks that the coronavirus posed to their business.

Materially False and Misleading Statements

20. On March 13, 2020, the Company published an 8-K current report supplementing risk factors disclosed in its annual report filed for the year ended September 28, 2019. The Company noted the “rapidly evolving coronavirus (COVID-19) outbreak” as an additional risk factor. In relevant part, the Company stated:

“Pandemics or disease outbreaks, such as the novel coronavirus (COVID-19 virus), *may disrupt consumption and trade patterns, supply chains, and production processes*, which could materially affect our operations and results of operations.

Pandemics or disease outbreaks such as the novel coronavirus (COVID-19 virus) *may depress demand for protein* because quarantines may inhibit consumption.

* * *

Our operations, or those of independent contract poultry producers and producers who provide the live animals to our production operations, *may become limited in their ability to procure, deliver, or produce our food products* because of transport restrictions related to quarantines or travel bans.

Workforce limitations and travel restrictions resulting from pandemics or disease outbreaks and related government actions may impact many aspects of our business.”

(Emphasis added.)

21. On May 4, 2020, Tyson filed a Form 10-Q for the fiscal quarter ended March 28, 2020 (the “2Q 2020 10-Q”). Attached to the 2Q 2020 10-Q were certifications pursuant to the Sarbanes-Oxley Act of 2002 (“SOX”) signed by Defendants White and Glendinning attesting to

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