



DANIEL A. FRIEDMAN

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FOCUS AREAS

Securities Fraud

EDUCATION

Duke University

B.S., 2008, *cum laude*

Harvard Law School

J.D., 2013, *magna cum laude*

ADMISSIONS

New York

Pennsylvania

USCA, Federal Circuit

USCA, D.C. Circuit

USCA, Fifth Circuit

USCA, Tenth Circuit

USDC, Eastern District of Pennsylvania

USDC, Southern District of New York

USDC, Eastern District of New York

Daniel A. Friedman is a partner in the Firm who litigates complex securities fraud matters.

Prior to joining the Firm, Daniel served for six years as an Assistant U.S. Attorney in the District of New Jersey. As a federal prosecutor, Daniel directed the investigation and prosecution of complex criminal matters, with a particular focus on healthcare fraud, mortgage fraud, government fraud, and False Claims Act violations. Daniel partnered with special agents and investigators from federal government agencies, including the FBI, HHS, FDIC, IRS, and DOD, to investigate corporations and individuals in the medical, pharmaceutical, financial services, real estate, and other industries.

Daniel is an experienced trial lawyer who has successfully tried multiple complex fraud cases in federal court, including a six-week jury trial of two compounding pharmacy executives who conspired to defraud health insurance plans out of \$100 million for medically unnecessary prescriptions, and a three-week jury trial of a financial advisor who defrauded public health insurance plans out of more than \$4 million. For his work on these cases, which were part of a nationwide compounding pharmacy fraud conspiracy prosecution that resulted in 50 guilty pleas or trial convictions, Daniel won an award from the National Health Care Anti-Fraud Association. Daniel has also received an award from the U.S. Attorney's Office for Superior Performance by a Criminal AUSA and a commendation from the FBI Director.

Earlier in his career, Daniel litigated complex, high-stakes matters at a prominent law firm in New York City. He also served as a law

clerk to the Honorable Stephen A. Higginson of the U.S. Court of Appeals for the Fifth Circuit.

Current Cases

- Apple, Inc.

Defendant Apple Inc. is a global technology company that designs and markets the iPhone, Mac, iPad, and other technology products, and offers a variety of web services. This securities class action arises out of Apple's materially false and misleading statements concerning two of the Company's central sources of revenue: the iPhone and the App Store.

On January 28, 2026, Plaintiff filed a 215-page complaint on behalf of a putative class of investors alleging that Defendants Apple Inc., Chief Executive Officer Tim Cook, current Chief Financial Officer Kevan Parekh, former Chief Financial Officer Luca Maestri, Senior Vice President of Software Engineering Craig Federighi, and Senior Director of AI and Machine learning Kelsey Peterson, violated Sections 10(b) and 20(a) of the Securities Exchange Act.

As alleged, Defendants made false and misleading statements touting the release of highly anticipated artificial intelligence-enabled upgrades to Apple's digital assistant, Siri, while at the same time misrepresenting Apple's compliance with a nationwide injunction issued against the Company as a result of anticompetitive App Store restrictions. The injunction, issued in *Epic Games, Inc. v. Apple Inc.*, Case No. 4:20-cv-05640-YGR (N.D. Cal.), enjoined the Company from preventing developers from using external purchase links to steer customers to alternate purchase options, and therefore had significant implications for Apple's App Store revenue.

On the first day of the Class Period, Apple filed its quarterly report with the SEC, which represented that Apple was in compliance with the injunction. Just one month later, on June 10, 2024, with pressure from the market mounting for Apple to make a major announcement of artificial intelligence offerings, Apple held its annual Worldwide Developers Conference. During the event, Defendants announced a suite of new AI features under the banner of Apple Intelligence, which included major AI-powered upgrades to Siri. Defendants claimed these features would launch with the iPhone 16 in the fall of 2024.

In truth, Defendants' purported compliance with the injunction consisted of host of anticompetitive measures designed to preserve Apple's supracompetitive App Store revenue stream, and the purported Apple Intelligence-powered Siri features were nowhere near ready for market. As the Complaint alleges, Defendants internally modeled the negative financial impact of actual compliance with the injunction and so deliberately crafted a plan to reduce the revenue impact, knowing full well that their plan

subverted the letter and spirit of the injunction. At the same time Defendants misrepresented Apple's compliance with the injunction, they were also publicly touting the new Siri features announced in June 2024. However, behind the scenes, the Company barely possessed a working prototype, and had in fact announced the features using video mock-up demonstrations of technology that did not exist.

The truth regarding Apple's violations of the injunction and the non-existence of the much-touted Siri upgrades came to light through a series of corrective disclosures between February and May 2025. During a multi-day hearing in February 2025, the testimony of Apple executives revealed that Apple knew its response to the injunction carried a significant risk of non-compliance and that Apple fashioned its response to the Injunction to avoid the financial impact of the injunction. In early March 2025, Apple announced that its heavily advertised Apple Intelligence-powered Siri upgrades would be indefinitely delayed. Morgan Stanley then downgraded Apple based on the Company's delay in releasing an updated Siri, citing consumer survey data indicating that the delay would negatively impact the rate that users upgraded to the iPhone 16. This news, which had obviously implications for Apple's iPhone sales, caused a sharp stock price decline and erased billions in Apple's market capitalization. Then, on April 30-May 1, 2025, when the presiding judge in the *Epic Games* litigation issued an order finding that Apple had willfully violated the injunction, Defendants failed to provide any specifics on the timing of Apple's release of the AI-enhanced Siri, and Defendant Cook acknowledged that the ongoing *Epic Games* litigation posed a risk to the Company. These disclosures caused additional drops in Apple's stock price.

Defendants have until February 25, 2026 to move to dismiss the Complaint. Plaintiff's opposition to the motion to dismiss is due March 25, 2026.

[Read Consolidated Class Action Complaint Here](#)

Speaking Engagements

- Prosecuting White Collar Crime: The Government's Perspective, Rutgers Law School

Awards/Rankings

- Superior Performance by a Criminal AUSA, 2024, U.S. Attorney's Office for the District of New Jersey
- Honorable Mention, Investigation of the Year, 2025, National Health Care Anti-Fraud Association
- 5x recipient of the Legal Aid Society Pro Bono Publico Award

Memberships

- Association of the Federal Bar of New Jersey