



Gemini Space Station, Inc. Class Action Lawsuit - GEMI

Gemini Space Station, Inc.
NASDAQ: GEMI

Affected GEMI Investor Summary

- **Who:** Gemini Space Station, Inc. ([NASDAQ: GEMI](#))
- **What:** Securities fraud class action lawsuit filed
- **Class Period:** September 12, 2025 through February 17, 2026
- **Deadline to Seek Lead Plaintiff Status:** May 15, 2026
- **Key Lawsuit Allegations:** Material misstatements and/or omissions concerning the company's registration statement and prospectus (collectively, the "Offering Documents") issued in connection with its IPO.
- **Investor Action:** Contact [Kessler Topaz Meltzer & Check, LLP \(www.ktmc.com\)](http://www.ktmc.com) for recovery options

The *Gemini Space Station, Inc.* class action lawsuit was filed on behalf of those who purchased or otherwise acquired *Gemini Space Station, Inc.* ("Gemini") ([NASDAQ: GEMI](#)) Class A common stock pursuant and/or traceable to the Offering Documents issued in connection with Gemini's IPO conducted on or about September 12, 2025; and/or Gemini securities between September 12, 2025 and February 17, 2026, both dates inclusive (the "Class Period"). Captioned *Methvin v. Gemini Space Station, Inc.*, No. 26-cv-02261 (S.D.N.Y.), the *Gemini* class action lawsuit alleges that *Gemini* and/or certain of its officers and/or directors violated federal securities laws by making false or misleading statements and/or omitted to disclose material information.

If you lost money as a result of your *Gemini* investment and want to find out more about this action and your rights, fill out the form on this page or contact attorney Jonathan Naji, Esq. of KTMC by calling (484) 270-1453 or via e-mail at info@ktmc.com. Lead plaintiff motions must be filed with the court no later than May 15, 2026.

COMPLAINT ALLEGATION SUMMARY:

On or around September 12, 2025, Gemini conducted its IPO, selling 15.2 million shares at \$28.00 per share. In its Offering Documents issued in connection with the company's IPO, Gemini touted its cryptocurrency exchange as its "core . . . product" and stated that the company was founded to be a cryptocurrency exchange. The Offering Documents did not suggest that Gemini would deviate from its "core exchange product." Rather, they discussed additional product offerings as supplementing and helping to diversify Gemini's core product offerings. Furthermore, the Offering Documents described a prediction market and event contracts merely as some of Gemini's various product offerings, not as products that were likely to become the focus of the company's business. The Offering Documents also repeatedly represented that Gemini planned to expand the company's international operations.



The complaint alleges that, in the Offering Documents and throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material facts about the company's business, operations, and prospects. Specifically, Defendants misrepresented and/or failed to disclose that: (1) Gemini had overstated the viability of its core business as a crypto platform; (2) Gemini had overstated the company's commitment to and/or the viability of growing its business through expanding its international operations; (3) accordingly, Gemini's post-IPO financial and business prospects were overstated; (4) all of the foregoing raised a non-speculative risk that Gemini was poised for an expensive and disruptive restructuring; and (5) as a result, Defendants' positive statements about the company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

WHY DID GEMINI'S STOCK DROP?

On February 5, 2026, Gemini announced a corporate pivot to "Gemini 2.0", describing three dramatic changes to Gemini's operations: (1) Gemini's prediction market would be "more front and center in our experience"; (2) Gemini would reduce its workforce by 25%; and (3) Gemini would exit the United Kingdom, European Union, and Australian markets. On this news, Gemini's Class A common stock price fell \$0.64 per share, or 8.72%, to close at \$6.70 per share on February 5, 2026.

Then, on February 17, 2026, Gemini announced the departure of its Chief Operating Officer, Chief Financial Officer, and its Chief Legal Officer. Gemini also released preliminary unaudited estimates of its full year 2025 financial results, which revealed an approximate 40% increase in the company's operating expenses. On this news, Gemini's Class A common stock price fell \$0.97 per share, or 12.9%, to close at \$6.585 per share on February 17, 2026.

At the time the complaint was filed, Gemini's Class A common stock traded at \$5.96 per share, a 78.7% decline from the company's \$28.00 per share IPO price.

THE LEAD PLAINTIFF PROCESS:

The Private Securities Litigation Reform Act of 1995 permits any investor who purchased or acquired *Gemini Class A common stock and/or securities* during the Class Period to seek appointment as lead plaintiff in the *Gemini* class action lawsuit. A lead plaintiff is a representative party that acts on behalf of other class members in directing the litigation. In order to be appointed lead plaintiff, the Court must determine that the class member's claim is typical of the claims of other class members, and that the class member will adequately represent the class. Your ability to share in any recovery is not, however, affected by the decision whether or not to serve as a lead plaintiff. Filling out the online form above or communicating with any counsel is not necessary to participate or share in any recovery achieved in this case. Any member of the purported class may move the





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court to serve as a lead plaintiff through counsel of his/her choice, or may choose to do nothing and remain an inactive class member.

ABOUT KESSLER TOPAZ MELTZER & CHECK, LLP:

Kessler Topaz Meltzer & Check, LLP (KTMC) is a leading U.S. plaintiff-side law firm focused on securities-fraud class actions and global investor protection. The firm represents individual investors as well as institutions, such as major pension funds, asset managers, and international investors. KTMC has led some of the largest recoveries in securities litigation and has been recognized by peers and the legal media with numerous accolades, including The National Law Journal's Plaintiff's Hot List and Trailblazers in Plaintiffs' Law, BTI Consulting Group's Honor Roll of Most Feared Law Firms, The Legal Intelligencer's Class Action Firm of the Year, Lawdragon's Leading Plaintiff Financial Lawyers, and Law360's Titans of the Plaintiffs Bar. The firm operates globally with offices in Pennsylvania and California. KTMC has recovered over \$25 billion for our clients and the classes they represent.

