



## Vistagen Therapeutics, Inc. Securities Fraud Class Action Lawsuit - VTGN

Vistagen Therapeutics, Inc.  
NASDAQ: VTGN

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The *Vistagen Therapeutics, Inc.* securities fraud class action lawsuit was filed on behalf of those who purchased or otherwise acquired *Vistagen Therapeutics, Inc.* ("*Vistagen*") (NASDAQ: VTGN) common stock between April 1, 2024 and December 16, 2025, inclusive (the "Class Period"). Captioned *Eller v. Vistagen Therapeutics, Inc.*, No. 26-cv-00427 (N.D. Cal.), the *Vistagen* class action lawsuit alleges that *Vistagen* 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 suffered losses as a result of your *Vistagen* 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](mailto:info@ktmc.com). Lead plaintiff motions must be filed with the court no later than March 16, 2026.**

### CASE BACKGROUND:

*Vistagen* is a biopharmaceutical company that focuses on the development and commercialization of therapies for various psychiatric and neurological conditions, including anxiety and social anxiety. One such therapy is Fasedienol, an investigational candidate for the treatment of social anxiety disorder ("SAD") in adults that saw positive results from its Phase 2 clinical trial.

The complaint alleges that, 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) *Vistagen* knowingly or recklessly omitted the risk of failure of the Phase 3 trial due to its faulty design; (2) despite touting modifications that were said to make the Phase 3 trial likely to succeed, Defendants knew from the Phase 2 trial that SAD public speaking challenge endpoints often exhibited elevated placebo responses, site variability, and measurement noise; and (3) as a result of the foregoing, Defendants' statements about the company's business, operations, and prospects were materially false and misleading and/or lacked a reasonable basis at all relevant times.

### THE LEAD PLAINTIFF PROCESS:

The Private Securities Litigation Reform Act of 1995 permits any investor who purchased or acquired *Vistagen* common stock during the Class Period to seek appointment as lead plaintiff in the *Vistagen* 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



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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 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.

