Intuit Inc. Class Action Lawsuit - INTU

Intuit Inc.
NASDAQ: INTU

Affected INTU Investor Summary

- **Who:** Intuit Inc. (NASDAQ: INTU)
- **What:** Securities fraud class action lawsuit filed
- **Class Period:** August 22, 2025 through May 20, 2026
- **Deadline to Seek Lead Plaintiff Status:** September 9, 2026
- **Key Lawsuit Allegations:** Material misstatements and/or omissions concerning the strength of the company's tax-related business.
- **Investor Action:** Contact Kessler Topaz Meltzer & Check, LLP (www.ktmc.com) for recovery options

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The *Intuit Inc.* class action lawsuit was filed on behalf of those who purchased or otherwise acquired *Intuit Inc.* ("*Intuit*") (NASDAQ: INTU) securities between August 22, 2025, and May 20, 2026, inclusive (the "Class Period"). Captioned *Baldwin v. Intuit Inc.*, No. 3:26-cv-07086 (N.D. Cal.), the *Intuit* class action lawsuit alleges that *Intuit* 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 *Intuit* 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 September 9, 2026.

COMPLAINT ALLEGATION SUMMARY:

The complaint alleges that, throughout the Class Period, Defendants made materially false and/or misleading statements, and/or failed to disclose material adverse facts about the company's business, operations, and prospects. Specifically, Defendants misrepresented and/or failed to disclose that: (1) Intuit overstated its competitive advantages and growth, as well as the overall strength and sustainability of its business model and operations; (2) Intuit was losing significant business in its tax-related business, particularly in its Turbo Tax business, as a result of, increasing competitive and pricing pressures; (3) Intuit's previously issued full year 2026 TurboTax revenue growth guidance was unreliable and/or unrealistic; and (4) as a result, 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.

WHY DID INTUIT'S STOCK DROP?

On May 20, 2026, before the market opened, *Reuters* reported Intuit was laying off about 17% of its global workforce, or about 3,000 employees worldwide, to streamline operations, and was winding down its Reno and Woodland Hills offices as part of a strategic restructuring. On this news, the price of Intuit common stock declined $15.78 per share, or approximately 3.9%, from a close of $399.71 per share on May 19, 2026, to close at $383.93 per share on May 20, 2026.

On May 20, 2026, after the market closed, Intuit announced its third quarter fiscal year 2026 financial results and revealed revenue growth of only 7% year-over-year, versus consensus estimates of at least 8%. During the corresponding earnings call, Intuit acknowledged that TurboTax did not have "the overall tax season we expected" and that TurboTax online paying units were expected to grow by only 2% as total Internal Revenue Service filers were expected to decline by approximately 30 basis points, representing the "most significant industry-wide contraction since the post-COVID tax season." On this news, the price of Intuit common stock declined $76.86 per share, or approximately 20%, from a close of $383.93 per share on May 20, 2026, to close at $307.07 per share on May 21, 2026.

THE LEAD PLAINTIFF PROCESS:

The Private Securities Litigation Reform Act of 1995 permits any investor who purchased or acquired *Intuit* securities during the Class Period to seek appointment as lead plaintiff in the *Intuit* 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 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 being recognized in Chambers & Partners USA 2026 as a Band 1 Top Firm in Securities and Class Actions, Legal 500's Tier 1 Rankings for Securities and M&A Litigation, 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.