



Doximity, Inc. Securities Fraud Class Action Lawsuit - DOCS

Doximity, Inc.
NYSE: DOCS

Affected DOCS Investor Summary

- **Who:** Doximity, Inc. ([NYSE: DOCS](#))
- **What:** Securities fraud class action lawsuit filed
- **Class Period:** August 8, 2024 through May 13, 2026
- **Deadline to Seek Lead Plaintiff Status:** November 16, 2026
- **Key Lawsuit Allegations:** Material misstatements and/or omissions concerning the company's consumer engagement trends
- **Investor Action:** Contact [Kessler Topaz Meltzer & Check, LLP \(www.ktmc.com\)](#) for recovery options

The *Doximity, Inc.* securities fraud class action lawsuit was filed on behalf of those who purchased or otherwise acquired *Doximity, Inc.* ("*Doximity*") (NYSE: DOCS) common stock between August 8, 2024 and May 13, 2026, inclusive (the "Class Period"). Captioned *Michigan Laborers' Pension Fund v. Doximity, Inc.*, No. 26-cv-10529 (N.D. Cal.), the *Doximity* class action lawsuit alleges that *Doximity* 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 *Doximity* 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 November 16, 2026.

COMPLAINT ALLEGATION SUMMARY:

Doximity is a digital platform for medical professionals that combines health care news, workflow products, and clinician networking, often referred to as the "LinkedIn for doctors." The company derives most of its revenue by selling marketing subscriptions to customers that advertise on *Doximity's* platform, with the vast majority of the ads being placed on its "Newsfeed" platform.

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) *Doximity* was losing market share to its competitors with more favorable pricing and engagement models, while continuing to use banner ads and newsletters rather than deep engagement tactics; (2) the company overstated the impact that its Newsfeed would have on its revenue growth; 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.

WHY DID DOXIMITY'S STOCK DROP?

On May 13, 2026, *Doximity* announced that it missed its already-reduced revenue guidance and projected slower growth for its 2027 fiscal year. Following this announcement, analysts began to downgrade *Doximity* stock, with Freeman Capital Markets describing the news as "a tough pill to swallow" as shares fell to "an all-time low," while Jefferies and Leerink Partners placed the stock in the "penalty box." Leerink Partners cited the "eye-catching" guidance paired with the "shock value" of "fall of the dynamics that lead to the guidance, including market softness, timing of commitments and the spend to ramp its AI products" in its report. RBC Capital Markets noted that *Doximity's* stalled net revenue retention suggested an "increasingly competitive market." As a result, the price of *Doximity* common stock declined by 23%.

THE LEAD PLAINTIFF PROCESS:

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

