



## Webull Corporation Securities Fraud Class Action Lawsuit - BULL

Webull Corporation  
NASDAQ: BULL

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### Affected BULL Investor Summary

- **Who:** Webull Corporation ([NASDAQ: BULL](#))
- **What:** Securities fraud class action lawsuit filed
- **Class Period:** through April 26, 2025 through October 6, 2026
- **Deadline to Seek Lead Plaintiff Status:** December 7, 2026
- **Key Lawsuit Allegations:** Material misstatements and/or omissions concerning the company's relationship with the People's Republic of China ("PRC")
- **Investor Action:** Contact [Kessler Topaz Meltzer & Check, LLP \(www.ktmc.com\)](http://www.ktmc.com) for recovery options

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The *Webull Corporation* securities fraud class action lawsuit was filed on behalf of those who purchased or otherwise acquired *Webull Corporation* ("Webull") (NASDAQ: BULL) securities between April 26, 2025 and October 6, 2026, inclusive (the "Class Period"). Captioned *Ward v. Webull Corporation*, No. 26-cv-03052 (M.D. Fla.), the *Webull* class action lawsuit alleges that *Webull* 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 *Webull* 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 December 7, 2026.**

### COMPLAINT ALLEGATION SUMMARY:

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) despite representations that *Webull's* operations in mainland China were "limited to research and development and technical support functions," in truth, *Webull's* core platform, software development, data pipelines, and core engineering depended on PRC-based personnel and on technology infrastructure subject to Chinese law; (2) *Webull* touted that personally identifiable information of *Webull* Financials' customers could not be accessed by non-U.S. employees without permission and oversight from U.S. personnel while concealing that *Webull's* technology infrastructure and cross border data routing were tied to China; (3) *Webull* materially understated its operational dependence on PRC and the regulatory risk created by that dependence; and (4) 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 WEBULL'S STOCK DROP?**

On October 7, 2026, CNBC reported that the Select Committee found a "profound gap" between *Webull's* representation as an American company and its actual control and operations. The report revealed that the Select Committee had found that *Webull's* entire operating, ownership, financing, and compliance infrastructures are tied to China, and that despite stating it had no offices or employees in China, its mainland subsidiary actually employed 62% of *Webull's* global workforce. On this news, the price of *Webull's* Class A ordinary shares fell approximately 19%, to close at \$5.89 on October 7, 2026.

### **THE LEAD PLAINTIFF PROCESS:**

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

