# NVIDIA Corporation Securities Fraud Class Action Lawsuit - NVDA

NVIDIA Corporation
NASDAQ: NVDA

---

**Affected NVDA Investor Summary**

- **Who:** NVIDIA Corporation (NASDAQ: NVDA)
- **What:** Securities fraud class action lawsuit filed
- **Class Period:** October 9, 2025 through November 8, 2026
- **Deadline to Seek Lead Plaintiff Status:** January 8, 2027
- **Key Lawsuit Allegations:** Material misstatements and/or omissions concerning the company's founder's relationship with a suspected Chinese spy
- **Investor Action:** Contact Kessler Topaz Meltzer & Check, LLP (www.ktmc.com) for recovery options

---

The *NVIDIA Corporation* securities fraud class action lawsuit was filed on behalf of those who purchased or otherwise acquired *NVIDIA Corporation* ("*Nvidia*") (NASDAQ: NVDA) securities between October 9, 2025 and November 8, 2026, inclusive (the "Class Period"). Captioned *Kistenmacher v. NVIDIA Corporation,* No. 26-cv-13448 (N.D. Cal.), the *Nvidia* class action lawsuit alleges that *Nvidia* 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 *Nvidia* 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 January 8, 2027.**

**COMPLAINT ALLEGATION SUMMARY:**
*Nvidia* is an international technology company that designs and builds computer chips, software, and networking systems.

The Class Period begins on October 9, 2025, when *The New York Times* published an article titled "A Mystery C.E.O. and Billions in Sales: Is China Buying Banned Nvidia Chips?" The article detailed in part how during the summer prior, Jensen Huang, the chief executive and founder of *Nvidia*, celebrated the "booming artificial intelligence industry" with "a woman named Huang Le, or Alice Huang, an executive of a Singapore-based data center company called Megaspeed, which was poised to buy $2 billion of Nvidia A.I. technology over the next year." It went on to reveal that "Commerce Department officials have been investigating whether Megaspeed, which has close ties to Chinese tech firms, is helping companies in China sidestep American export restrictions," and that the inquiry called into question "how closely Nvidia is tracking where it's A.I. chips end up[.]"

At the time, *Nvidia* spokesman John Rizzo said in a statement that *Nvidia* had engaged the U.S. government in regard to Megaspeed, and *Nvidia's* own compliance team and determined it was "wholly owned and operated by a company based and headquartered outside China, with no China shareholders," and "there was no evidence that its chips had been smuggled into China." When questions of Mr. Huang's close and personal relationship with Huang Le were raised, Mr. Rizzo downplayed the concerns, saying "[o]ur field operations teams often host groups of customers and partners," and "when Jensen is available, may ask him to visit to provide updates on the market[.]"

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) Jensen Huang, *Nvidia's* founder and CEO, had an extramarital affair with a suspected Chinese spy, who also maintained a role at a company called Megaspeed which is suspected of aiding China in evading export controls; (2) accordingly, national security risks were raised about *Nvidia*'s business and operations; 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 NVIDIA'S STOCK DROP?**

On October 29, 2026, *The New York Times* published an article titled "Nvidia Chief Seen as Target of Chinese Spy Plot." The article stated in part that "American officials had concluded that she [Huang Le] was a Chinese intelligence asset, funneling information to Beijing." The article revealed that "senior officials inside the Trump administration doubt that Mr. Huang could have remained unaware of what they had concluded was her intelligence-gathering role for China."

Then, on October 30, 2026, Bloomberg published an article titled "Nvidia CEO Says Ties to Company in Spy Probe Were 'Normal'," which detailed an interview with Jensen Huang following the October 29th article. Mr. Huang said *Nvidia's* dealings with Megaspeed were "normal and not unusual," and that *Nvidia* thoroughly vetted Megaspeed.

The truth was revealed on November 8, 2026, when *Nvidia* issued a statement from its board of directors, revealing that it was "initiating an independent investigation in light of a recent reporting that founder and CEO Jensen Huang has been the target of a foreign intelligence effort." That same day, *The New York Times* published an article that stated that "Mr. Huang[,] acknowledged on Sunday that he was intimate with a business executive who U.S. officials had determined was working for Chinese intelligence." The article went on to explain how the woman "became a U.S. government concern after surveillance revealed

that she was feeding information directly to Beijing." On this news, the price of *Nvidia* stock fell $7.97 per share, or 4.27%, to close at $178.67 on November 9, 2026.

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