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10 **UNITED STATES DISTRICT COURT**
 11 **NORTHERN DISTRICT OF CALIFORNIA**

12 KANG LI, Individually and On Behalf of
 13 All Others Similarly Situated,

14 Plaintiff,

15 v.

16 KALOBIOS PHARMACEUTICALS, INC.,
 17 MARTIN SHKRELI, and HERB C.
 18 CROSS,

19 Defendants.

20 Case No.:

21 **CLASS ACTION COMPLAINT FOR**
 22 **VIOLATIONS OF THE FEDERAL**
 23 **SECURITIES LAWS**

24 **JURY TRIAL DEMANDED**
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1 Plaintiff Kang Li (“Plaintiff”), by and through his attorneys, alleges the following upon
2 information and belief, except as to those allegations concerning Plaintiff, which are alleged upon
3 personal knowledge. Plaintiff’s information and belief is based upon, among other things, his
4 counsel’s investigation, which includes without limitation: (a) review and analysis of regulatory
5 filings made by KaloBios Pharmaceuticals, Inc. (“KaloBios” or the “Company”), with the United
6 States (“U.S.”) Securities and Exchange Commission (“SEC”); (b) review and analysis of press
7 releases and media reports issued by and disseminated by KaloBios; and (c) review of other
8 publicly available information concerning KaloBios.

10 **NATURE OF THE ACTION AND OVERVIEW**

11 1. This is a class action on behalf of purchasers of KaloBios securities between
12 November 19, 2015 and December 17, 2015, inclusive (the “Class Period”), seeking to pursue
13 remedies under the Securities Exchange Act of 1934 (the “Exchange Act”).
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15 2. KaloBios is a biopharmaceutical company that develops monoclonal antibody
16 therapeutics to combat diseases. The Company has purportedly produced a portfolio of antibodies
17 to treat serious medical conditions. Historically, the Company’s focus included both respiratory
18 diseases and cancer. However, the Company’s clinical development efforts shifted to a focus on
19 oncology, including both hematologic malignancies as well as potentially solid tumors.
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21 3. On December 17, 2015, news outlets reported that Martin Shkreli, the Chief
22 Executive Officer (“CEO”) of KaloBios, was arrested on fraud charges relating to his illegal use of
23 stock from Retrophin, Inc. to pay off debts associated with other unrelated business ventures.

24 4. On this news, shares of KaloBios fell \$12.56 per share, or more than 53%, during
25 pre-market trading on December 17, 2015. Trading was halted on the stock before the market
26 opened.

27 5. Throughout the Class Period, Defendants made false and/or misleading statements,
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1 United States mail, interstate telephone communications, and the facilities of a national securities
2 exchange.

3 **PARTIES**

4 11. Plaintiff, as set forth in the accompanying certification, incorporated by reference
5 herein, purchased KaloBios common stock during the Class Period, and suffered damages as a
6 result of the federal securities law violations and false and/or misleading statements and/or
7 material omissions alleged herein.
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9 12. Defendant KaloBios is a Delaware corporation with its principal executive offices
10 located at 442 Littlefield Avenue, South San Francisco, CA 94080.

11 13. Defendant Martin Shkreli (“Shkreli”) was, at all relevant times, CEO of KaloBios.

12 14. Defendant Herb C. Cross (“Cross”) was, at all relevant times, Chief Financial
13 Officer (“CFO”) of KaloBios.
14

15 15. Defendants Shkreli and Cross are collectively referred to hereinafter as the
16 “Individual Defendants.” The Individual Defendants, because of their positions with the
17 Company, possessed the power and authority to control the contents of KaloBios’ reports to the
18 SEC, press releases and presentations to securities analysts, money and portfolio managers and
19 institutional investors, *i.e.*, the market. Each defendant was provided with copies of the
20 Company’s reports and press releases alleged herein to be misleading prior to, or shortly after,
21 their issuance and had the ability and opportunity to prevent their issuance or cause them to be
22 corrected. Because of their positions and access to material non-public information available to
23 them, each of these defendants knew that the adverse facts specified herein had not been disclosed
24 to, and were being concealed from, the public, and that the positive representations which were
25 being made were then materially false and/or misleading. The Individual Defendants are liable for
26 the false statements pleaded herein, as those statements were each “group-published” information,
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1 the result of the collective actions of the Individual Defendants.

2 **SUBSTANTIVE ALLEGATIONS**

3 **Background**

4 16. KaloBios is a biopharmaceutical company that develops monoclonal antibody
5 therapeutics to combat diseases. The Company has purportedly produced a portfolio of antibodies
6 to treat serious medical conditions. Historically, the Company's focus included both respiratory
7 diseases and cancer. However the Company's clinical development efforts shifted to a focus on
8 oncology, including both hematologic malignancies as well as potentially solid tumors.

9 **Materially False and Misleading**
10 **Statements Issued During the Class Period**

11 17. The Class Period begins on November 19, 2015. On that day, KaloBios issued a
12 press release disclosing that Shkreli had been appointed CEO of the Company. The release, in
13 relevant part, stated:

14 SOUTH SAN FRANCISCO, Calif., Nov. 19, 2015 /PRNewswire/ — KaloBios
15 Pharmaceuticals, Inc. (Nasdaq: KBIO), today announced that an investor group led
16 by Martin Shkreli, the Founder and Chief Executive Officer of Turing
17 Pharmaceuticals AG, has acquired 70% of its outstanding shares. KaloBios also
18 announced the appointment of Martin Shkreli to the position of Chief Executive
19 Officer and his election as Chairman of the Board. In his new role, Mr. Shkreli will
20 work with the company's senior management team to ensure the Company's
21 continued operations. KaloBios further announced that David Moradi, Tony
22 Chase and Marek Biestek have been elected to the Board of Directors. In
23 connection with these developments, the former directors have resigned, effective
24 immediately.

25 KaloBios has received a commitment from Mr. Shkreli and other investors for an
26 equity investment of at least \$3.0 million. In addition, Mr. Shkreli and the group of
27 investors have committed to a \$10 million equity financing facility, subject to
28 applicable shareholder approval.

29 Martin Shkreli, Chief Executive Officer, said, "We believe that the KaloBios'
30 lenzilumab is a very promising candidate for the treatment of various rare and
31 orphan diseases. This monoclonal antibody neutralizes soluble granulocyte-
32 macrophage colony stimulating factor (GM-CSF), a central actor in leukocyte
33 differentiation, autoimmunity and inflammation. Lenzilumab has particular
34 promise in Chronic Myelomonocytic Leukemia (CMML), a disease with no FDA-
35 approved treatment options and a 3-year overall survival rate of 20%."

36 An IND for a Phase I/II CMML monotherapy study of lenzilumab has been cleared
37 by the Food and Drug Administration(NCT02546284). Preclinical studies have
38 shown lenzilumab can be used to cause apoptosis in CMML cells by depriving
39 them of GM-CSF. Lenzilumab may also have clinical utility in other rare
40 autoimmune and inflammatory disorders. A 31-patient Phase I/II clinical trial of
41 lenzilumab will begin enrollment at eight leading oncology clinical trial sites by
42 year end 2015 with interim results possible as soon as the first half of 2016.

1 The company has approximately \$5 million in cash and will endeavor to file its
2 quarterly results on Form 10-Q as soon as possible. Mr. Shkreli will continue as
3 Chief Executive Officer of Turing Pharmaceuticals AG and the two companies will
4 operate independently.

5 18. The above statements contained in ¶17 were false and/or misleading, as well as
6 failed to disclose material adverse facts about the Company's business, operations, and prospects.
7 Specifically, these statements were false and/or misleading statements and/or failed to disclose: (1)
8 that the CEO of the Company was engaged in a scheme involving the illegal use of stock from
9 Retrophin, Inc. to pay off debts associated with other unrelated business venture; (2) that
10 discovery and revelation of the scheme would likely undermine the Company's operations and
11 prospects; and (3) that, as a result of the foregoing, Defendants' statements about KaloBios'
12 business, operations, and prospects, were false and misleading and/or lacked a reasonable basis.

13 **Disclosures at the End of the Class Period**

14 19. On December 17, 2015, news outlets reported that Martin Shkreli, the Chief
15 Executive Officer ("CEO") of KaloBios, was arrested on fraud charges relating to his illegal use of
16 stock from Retrophin, Inc. to pay off debts associated with other unrelated business ventures.

17 20. On this news, shares of KaloBios fell \$12.56 per share, or more than 53%, during
18 pre-market trading on December 17, 2015. Trading was halted on the stock before the market
19 opened.
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21 **CLASS ACTION ALLEGATIONS**

22 21. Plaintiff brings this action as a class action pursuant to Federal Rule of Civil
23 Procedure 23(a) and (b)(3) on behalf of a class, consisting of all those who purchased KaloBios'
24 securities between November 19, 2015 and December 17, 2015, inclusive (the "Class Period") and
25 who were damaged thereby (the "Class"). Excluded from the Class are Defendants, the officers
26 and directors of the Company, at all relevant times, members of their immediate families and their
27 legal representatives, heirs, successors or assigns and any entity in which Defendants have or had
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1 a controlling interest.

2 22. The members of the Class are so numerous that joinder of all members is
3 impracticable. Throughout the Class Period, KaloBios' securities were actively traded on the
4 NASDAQ Stock Market (the "NASDAQ"). While the exact number of Class members is
5 unknown to Plaintiff at this time and can only be ascertained through appropriate discovery,
6 Plaintiff believes that there are hundreds or thousands of members in the proposed Class. Millions
7 of KaloBios shares were traded publicly during the Class Period on the NASDAQ. As of August
8 7, 2015, KaloBios had 4,123,921 shares of common stock outstanding. Record owners and other
9 members of the Class may be identified from records maintained by KaloBios or its transfer agent
10 and may be notified of the pendency of this action by mail, using the form of notice similar to that
11 customarily used in securities class actions.
12

13 23. Plaintiff's claims are typical of the claims of the members of the Class as all
14 members of the Class are similarly affected by Defendants' wrongful conduct in violation of
15 federal law that is complained of herein.
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17 24. Plaintiff will fairly and adequately protect the interests of the members of the Class
18 and has retained counsel competent and experienced in class and securities litigation.
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20 25. Common questions of law and fact exist as to all members of the Class and
21 predominate over any questions solely affecting individual members of the Class. Among the
22 questions of law and fact common to the Class are:

23 (a) whether the federal securities laws were violated by Defendants' acts as
24 alleged herein;

25 (b) whether statements made by Defendants to the investing public during the
26 Class Period omitted and/or misrepresented material facts about the business, operations, and
27 prospects of KaloBios; and
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1 (c) to what extent the members of the Class have sustained damages and the
2 proper measure of damages.

3 26. A class action is superior to all other available methods for the fair and efficient
4 adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the
5 damages suffered by individual Class members may be relatively small, the expense and burden of
6 individual litigation makes it impossible for members of the Class to individually redress the
7 wrongs done to them. There will be no difficulty in the management of this action as a class
8 action.
9

10 **UNDISCLOSED ADVERSE FACTS**

11 27. The market for KaloBios' securities was open, well-developed and efficient at all
12 relevant times. As a result of these materially false and/or misleading statements, and/or failures
13 to disclose, KaloBios' securities traded at artificially inflated prices during the Class Period.
14 Plaintiff and other members of the Class purchased or otherwise acquired KaloBios' securities
15 relying upon the integrity of the market price of the Company's securities and market information
16 relating to KaloBios, and have been damaged thereby.
17

18 28. During the Class Period, Defendants materially misled the investing public, thereby
19 inflating the price of KaloBios' securities, by publicly issuing false and/or misleading statements
20 and/or omitting to disclose material facts necessary to make Defendants' statements, as set forth
21 herein, not false and/or misleading. Said statements and omissions were materially false and/or
22 misleading in that they failed to disclose material adverse information and/or misrepresented the
23 truth about KaloBios' business, operations, and prospects as alleged herein.
24

25 29. At all relevant times, the material misrepresentations and omissions particularized
26 in this Complaint directly or proximately caused or were a substantial contributing cause of the
27 damages sustained by Plaintiff and other members of the Class. As described herein, during the
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1 Class Period, Defendants made or caused to be made a series of materially false and/or misleading
2 statements about KaloBios' financial well-being and prospects. These material misstatements
3 and/or omissions had the cause and effect of creating in the market an unrealistically positive
4 assessment of the Company and its financial well-being and prospects, thus causing the
5 Company's securities to be overvalued and artificially inflated at all relevant times. Defendants'
6 materially false and/or misleading statements during the Class Period resulted in Plaintiff and
7 other members of the Class purchasing the Company's securities at artificially inflated prices, thus
8 causing the damages complained of herein.

10 **LOSS CAUSATION**

11 30. Defendants' wrongful conduct, as alleged herein, directly and proximately caused
12 the economic loss suffered by Plaintiff and the Class.

13 31. During the Class Period, Plaintiff and the Class purchased KaloBios' securities at
14 artificially inflated prices and were damaged thereby. The price of the Company's securities
15 significantly declined when the misrepresentations made to the market, and/or the information
16 alleged herein to have been concealed from the market, and/or the effects thereof, were revealed,
17 causing investors' losses.

19 **SCIENTER ALLEGATIONS**

20 32. As alleged herein, Defendants acted with scienter in that Defendants knew that the
21 public documents and statements issued or disseminated in the name of the Company were
22 materially false and/or misleading; knew that such statements or documents would be issued or
23 disseminated to the investing public; and knowingly and substantially participated or acquiesced
24 in the issuance or dissemination of such statements or documents as primary violations of the
25 federal securities laws. As set forth elsewhere herein in detail, Defendants, by virtue of their
26 receipt of information reflecting the true facts regarding KaloBios, his/her control over, and/or
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1 receipt and/or modification of KaloBios' allegedly materially misleading misstatements and/or
2 their associations with the Company which made them privy to confidential proprietary
3 information concerning KaloBios, participated in the fraudulent scheme alleged herein.

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5 **APPLICABILITY OF PRESUMPTION OF RELIANCE**
6 **(FRAUD-ON-THE-MARKET DOCTRINE)**

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33. The market for KaloBios' securities was open, well-developed and efficient at all relevant times. As a result of the materially false and/or misleading statements and/or failures to disclose, KaloBios' securities traded at artificially inflated prices during the Class Period. On November 23, 2015, the Company's stock closed at a Class Period high of \$39.50 per share. Plaintiff and other members of the Class purchased or otherwise acquired the Company's securities relying upon the integrity of the market price of KaloBios' securities and market information relating to KaloBios, and have been damaged thereby.

34. During the Class Period, the artificial inflation of KaloBios' stock was caused by the material misrepresentations and/or omissions particularized in this Complaint causing the damages sustained by Plaintiff and other members of the Class. As described herein, during the Class Period, Defendants made or caused to be made a series of materially false and/or misleading statements about KaloBios' business, prospects, and operations. These material misstatements and/or omissions created an unrealistically positive assessment of KaloBios and its business, operations, and prospects, thus causing the price of the Company's securities to be artificially inflated at all relevant times, and when disclosed, negatively affected the value of the Company stock. Defendants' materially false and/or misleading statements during the Class Period resulted in Plaintiff and other members of the Class purchasing the Company's securities at such artificially inflated prices, and each of them has been damaged as a result.

35. At all relevant times, the market for KaloBios' securities was an efficient market for the following reasons, among others:

1 (a) KaloBios stock met the requirements for listing, and was listed and actively
2 traded on the NASDAQ, a highly efficient and automated market;

3 (b) As a regulated issuer, KaloBios filed periodic public reports with the SEC
4 and/or the NASDAQ;

5 (c) KaloBios regularly communicated with public investors *via* established
6 market communication mechanisms, including through regular dissemination of press releases on
7 the national circuits of major newswire services and through other wide-ranging public
8 disclosures, such as communications with the financial press and other similar reporting services;
9 and/or
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11 (d) KaloBios was followed by securities analysts employed by brokerage firms
12 who wrote reports about the Company, and these reports were distributed to the sales force and
13 certain customers of their respective brokerage firms. Each of these reports was publicly available
14 and entered the public marketplace.
15

16 36. As a result of the foregoing, the market for KaloBios' securities promptly digested
17 current information regarding KaloBios from all publicly available sources and reflected such
18 information in KaloBios' stock price. Under these circumstances, all purchasers of KaloBios'
19 securities during the Class Period suffered similar injury through their purchase of KaloBios'
20 securities at artificially inflated prices and a presumption of reliance applies.
21

22 **NO SAFE HARBOR**

23 37. The statutory safe harbor provided for forward-looking statements under certain
24 circumstances does not apply to any of the allegedly false statements pleaded in this Complaint.
25 The statements alleged to be false and misleading herein all relate to then-existing facts and
26 conditions. In addition, to the extent certain of the statements alleged to be false may be
27 characterized as forward looking, they were not identified as "forward-looking statements" when
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1 made and there were no meaningful cautionary statements identifying important factors that could
2 cause actual results to differ materially from those in the purportedly forward-looking statements.
3 In the alternative, to the extent that the statutory safe harbor is determined to apply to any forward-
4 looking statements pleaded herein, Defendants are liable for those false forward-looking
5 statements because at the time each of those forward-looking statements was made, the speaker
6 had actual knowledge that the forward-looking statement was materially false or misleading,
7 and/or the forward-looking statement was authorized or approved by an executive officer of
8 KaloBios who knew that the statement was false when made.
9

10 **FIRST CLAIM**
11 **Violation of Section 10(b) of**
12 **The Exchange Act and Rule 10b-5**
13 **Promulgated Thereunder Against All Defendants**

14 38. Plaintiff repeats and realleges each and every allegation contained above as if fully
15 set forth herein.

16 39. During the Class Period, Defendants carried out a plan, scheme and course of
17 conduct which was intended to and, throughout the Class Period, did: (i) deceive the investing
18 public, including Plaintiff and other Class members, as alleged herein; and (ii) cause Plaintiff and
19 other members of the Class to purchase KaloBios' securities at artificially inflated prices. In
20 furtherance of this unlawful scheme, plan and course of conduct, defendants, and each of them,
21 took the actions set forth herein.

22 40. Defendants (i) employed devices, schemes, and artifices to defraud; (ii) made
23 untrue statements of material fact and/or omitted to state material facts necessary to make the
24 statements not misleading; and (iii) engaged in acts, practices, and a course of business which
25 operated as a fraud and deceit upon the purchasers of the Company's securities in an effort to
26 maintain artificially high market prices for KaloBios' securities in violation of Section 10(b) of the
27 Exchange Act and Rule 10b-5. All Defendants are sued either as primary participants in the
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1 wrongful and illegal conduct charged herein or as controlling persons as alleged below.

2 41. Defendants, individually and in concert, directly and indirectly, by the use, means
3 or instrumentalities of interstate commerce and/or of the mails, engaged and participated in a
4 continuous course of conduct to conceal adverse material information about KaloBios' financial
5 well-being and prospects, as specified herein.

6 42. These defendants employed devices, schemes and artifices to defraud, while in
7 possession of material adverse non-public information and engaged in acts, practices, and a course
8 of conduct as alleged herein in an effort to assure investors of KaloBios' value and performance
9 and continued substantial growth, which included the making of, or the participation in the making
10 of, untrue statements of material facts and/or omitting to state material facts necessary in order to
11 make the statements made about KaloBios and its business operations and future prospects in light
12 of the circumstances under which they were made, not misleading, as set forth more particularly
13 herein, and engaged in transactions, practices and a course of business which operated as a fraud
14 and deceit upon the purchasers of the Company's securities during the Class Period.

15 43. Each of the Individual Defendants' primary liability, and controlling person
16 liability, arises from the following facts: (i) the Individual Defendants were high-level executives
17 and/or directors at the Company during the Class Period and members of the Company's
18 management team or had control thereof; (ii) each of these defendants, by virtue of their
19 responsibilities and activities as a senior officer and/or director of the Company, was privy to and
20 participated in the creation, development and reporting of the Company's internal budgets, plans,
21 projections and/or reports; (iii) each of these defendants enjoyed significant personal contact and
22 familiarity with the other defendants and was advised of, and had access to, other members of the
23 Company's management team, internal reports and other data and information about the
24 Company's finances, operations, and sales at all relevant times; and (iv) each of these defendants
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1 was aware of the Company's dissemination of information to the investing public which they
2 knew and/or recklessly disregarded was materially false and misleading.

3 44. The defendants had actual knowledge of the misrepresentations and/or omissions of
4 material facts set forth herein, or acted with reckless disregard for the truth in that they failed to
5 ascertain and to disclose such facts, even though such facts were available to them. Such
6 defendants' material misrepresentations and/or omissions were done knowingly or recklessly and
7 for the purpose and effect of concealing KaloBios' financial well-being and prospects from the
8 investing public and supporting the artificially inflated price of its securities. As demonstrated by
9 Defendants' overstatements and/or misstatements of the Company's business, operations, financial
10 well-being, and prospects throughout the Class Period, Defendants, if they did not have actual
11 knowledge of the misrepresentations and/or omissions alleged, were reckless in failing to obtain
12 such knowledge by deliberately refraining from taking those steps necessary to discover whether
13 those statements were false or misleading.
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16 45. As a result of the dissemination of the materially false and/or misleading
17 information and/or failure to disclose material facts, as set forth above, the market price of
18 KaloBios' securities was artificially inflated during the Class Period. In ignorance of the fact that
19 market prices of the Company's securities were artificially inflated, and relying directly or
20 indirectly on the false and misleading statements made by Defendants, or upon the integrity of the
21 market in which the securities trades, and/or in the absence of material adverse information that
22 was known to or recklessly disregarded by Defendants, but not disclosed in public statements by
23 Defendants during the Class Period, Plaintiff and the other members of the Class acquired
24 KaloBios' securities during the Class Period at artificially high prices and were damaged thereby.
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26 46. At the time of said misrepresentations and/or omissions, Plaintiff and other
27 members of the Class were ignorant of their falsity, and believed them to be true. Had Plaintiff
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1 and the other members of the Class and the marketplace known the truth regarding the problems
2 that KaloBios was experiencing, which were not disclosed by Defendants, Plaintiff and other
3 members of the Class would not have purchased or otherwise acquired their KaloBios securities,
4 or, if they had acquired such securities during the Class Period, they would not have done so at the
5 artificially inflated prices which they paid.
6

7 47. By virtue of the foregoing, Defendants have violated Section 10(b) of the Exchange
8 Act and Rule 10b-5 promulgated thereunder.

9 48. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and the
10 other members of the Class suffered damages in connection with their respective purchases and
11 sales of the Company's securities during the Class Period.
12

13 **SECOND CLAIM**
14 **Violation of Section 20(a) of**
15 **The Exchange Act Against the Individual Defendants**

16 49. Plaintiff repeats and realleges each and every allegation contained above as if fully
17 set forth herein.

18 50. The Individual Defendants acted as controlling persons of KaloBios within the
19 meaning of Section 20(a) of the Exchange Act as alleged herein. By virtue of their high-level
20 positions, and their ownership and contractual rights, participation in and/or awareness of the
21 Company's operations and/or intimate knowledge of the false financial statements filed by the
22 Company with the SEC and disseminated to the investing public, the Individual Defendants had
23 the power to influence and control and did influence and control, directly or indirectly, the
24 decision-making of the Company, including the content and dissemination of the various
25 statements which Plaintiff contends are false and misleading. The Individual Defendants were
26 provided with or had unlimited access to copies of the Company's reports, press releases, public
27 filings and other statements alleged by Plaintiff to be misleading prior to and/or shortly after these
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Dated: December 18, 2015

GLANCY PRONGAY & MURRAY LLP

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Attorneys for Plaintiff

SWORN CERTIFICATION OF PLAINTIFF

KALOBIOS PHARMACEUTICALS, INC. SECURITIES LITIGATION

I, Kang Li, certify that:

1. I have reviewed the Complaint and authorize its filing and/or the filing of a Lead Plaintiff motion on my behalf.
2. I did not purchase KaloBios Pharmaceuticals, Inc., the security that is the subject of this action, at the direction of plaintiff's counsel or in order to participate in any private action arising under this title.
3. I am willing to serve as a representative party on behalf of a class and will testify at deposition and trial, if necessary.
4. My transactions in KaloBios Pharmaceuticals, Inc. during the Class Period set forth in the Complaint are as follows:

(See Attached Transactions)
5. I have not served as a representative party on behalf of a class under this title during the last three years, except for the following:
6. I will not accept any payment for serving as a representative party, except to receive my pro rata share of any recovery or as ordered or approved by the court, including the award to a representative plaintiff of reasonable costs and expenses (including lost wages) directly relating to the representation of the class.

I declare under penalty of perjury that the foregoing are true and correct statements.

12/17/2015

Date

DocuSigned by:

Kang Li

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Kang Li

**Kang Li's Transactions in
KaloBios Pharmaceuticals, Inc (KBIO)**

Date	Transaction Type	Quantity	Unit Price
11/20/2015	Bought	5,000	\$19.0000
11/20/2015	Bought	5,000	\$19.0000
11/20/2015	Bought	5,000	\$19.5000
11/20/2015	Sold	-2,447	\$18.4600
11/20/2015	Sold	-2,553	\$18.4600
11/20/2015	Sold	-5,000	\$20.0000
11/20/2015	Sold	-5,000	\$21.0000
11/23/2015	Bought	5,000	\$23.5000
11/23/2015	Bought	5,000	\$30.0000
11/23/2015	Bought	5,000	\$34.2400
11/23/2015	Bought	5,000	\$37.0000
11/23/2015	Bought	5,000	\$39.8000
11/23/2015	Bought	5,000	\$42.5000
11/23/2015	Bought	4,800	\$42.0000
11/23/2015	Bought	4,477	\$39.1800
11/23/2015	Bought	4,400	\$24.4800
11/23/2015	Bought	2,356	\$42.3900
11/23/2015	Bought	1,511	\$34.4500
11/23/2015	Bought	1,100	\$34.3900
11/23/2015	Bought	700	\$34.4400
11/23/2015	Bought	600	\$34.2900
11/23/2015	Bought	600	\$34.3600
11/23/2015	Bought	523	\$39.2000
11/23/2015	Bought	498	\$42.5800
11/23/2015	Bought	400	\$24.3100
11/23/2015	Bought	400	\$27.1200
11/23/2015	Bought	400	\$27.2700
11/23/2015	Bought	400	\$41.9200
11/23/2015	Bought	300	\$27.2900
11/23/2015	Bought	287	\$27.2500
11/23/2015	Bought	202	\$41.9500
11/23/2015	Bought	200	\$27.1400
11/23/2015	Bought	200	\$27.3200
11/23/2015	Bought	200	\$34.2600
11/23/2015	Bought	200	\$34.4300
11/23/2015	Bought	200	\$42.6000
11/23/2015	Bought	200	\$42.6500
11/23/2015	Bought	200	\$42.6700
11/23/2015	Bought	197	\$42.5400

11/23/2015	Bought	196	\$41.9200
11/23/2015	Bought	113	\$27.3300
11/23/2015	Bought	103	\$41.9300
11/23/2015	Bought	100	\$24.4100
11/23/2015	Bought	100	\$24.4200
11/23/2015	Bought	100	\$27.2600
11/23/2015	Bought	100	\$41.9600
11/23/2015	Bought	100	\$41.9800
11/23/2015	Bought	100	\$42.4400
11/23/2015	Bought	100	\$42.6600
11/23/2015	Bought	99	\$41.9200
11/23/2015	Bought	99	\$42.4900
11/23/2015	Bought	50	\$34.2200
11/23/2015	Bought	50	\$41.8800
11/23/2015	Bought	24	\$34.2400
11/23/2015	Bought	15	\$34.1900
11/23/2015	Sold	-300	\$42.0000
11/23/2015	Sold	-2,000	\$27.5000
11/23/2015	Sold	-4,700	\$41.4000
11/23/2015	Sold	-5,000	\$21.9900
11/23/2015	Sold	-5,000	\$24.7400
11/23/2015	Sold	-5,000	\$30.2000
11/23/2015	Sold	-5,000	\$34.7700
11/23/2015	Sold	-5,000	\$36.0000
11/23/2015	Sold	-5,000	\$37.9900
11/23/2015	Sold	-5,000	\$39.0000
11/23/2015	Sold	-5,000	\$41.5200
11/23/2015	Sold	-5,000	\$44.0300
11/23/2015	Sold	-5,000	\$45.0000
11/25/2015	Bought	5,000	\$25.7000
11/25/2015	Bought	900	\$28.6500
11/25/2015	Bought	700	\$28.6500
11/25/2015	Bought	600	\$28.6100
11/25/2015	Bought	600	\$28.8500
11/25/2015	Bought	450	\$28.6000
11/25/2015	Bought	319	\$28.6400
11/25/2015	Bought	250	\$28.9300
11/25/2015	Bought	200	\$28.6400
11/25/2015	Bought	200	\$28.9400
11/25/2015	Bought	150	\$28.8300
11/25/2015	Bought	125	\$28.6200
11/25/2015	Bought	120	\$28.8100
11/25/2015	Bought	111	\$28.6100

11/25/2015	Bought	100	\$28.7800
11/25/2015	Bought	100	\$28.8200
11/25/2015	Bought	45	\$28.5500
11/25/2015	Bought	30	\$28.5000
11/25/2015	Sold	-1,000	\$28.0000
11/25/2015	Sold	-1,074	\$28.0000
11/25/2015	Sold	-2,926	\$26.5000
11/25/2015	Sold	-5,000	\$27.9900
11/27/2015	Bought	5,000	\$37.8000
11/27/2015	Bought	2,000	\$38.6000
11/27/2015	Bought	1,000	\$36.8800
11/27/2015	Bought	950	\$44.7400
11/27/2015	Bought	700	\$44.6600
11/27/2015	Bought	600	\$44.7100
11/27/2015	Bought	495	\$44.6900
11/27/2015	Bought	450	\$44.6500
11/27/2015	Bought	295	\$44.7000
11/27/2015	Bought	202	\$44.7500
11/27/2015	Bought	200	\$44.6200
11/27/2015	Bought	200	\$44.6700
11/27/2015	Bought	199	\$44.6400
11/27/2015	Bought	103	\$44.7200
11/27/2015	Bought	100	\$44.6200
11/27/2015	Bought	100	\$44.6600
11/27/2015	Bought	100	\$44.8200
11/27/2015	Bought	100	\$44.8800
11/27/2015	Bought	100	\$44.9000
11/27/2015	Bought	96	\$44.7300
11/27/2015	Bought	10	\$44.9400
11/27/2015	Sold	-100	\$34.6000
11/27/2015	Sold	-100	\$34.5400
11/27/2015	Sold	-100	\$34.6500
11/27/2015	Sold	-100	\$34.7000
11/27/2015	Sold	-100	\$36.1400
11/27/2015	Sold	-192	\$34.5800
11/27/2015	Sold	-200	\$34.5400
11/27/2015	Sold	-200	\$34.5700
11/27/2015	Sold	-200	\$36.0600
11/27/2015	Sold	-292	\$34.5600
11/27/2015	Sold	-296	\$34.5100
11/27/2015	Sold	-300	\$34.5200
11/27/2015	Sold	-402	\$36.0400
11/27/2015	Sold	-500	\$34.6400

11/27/2015	Sold	-500	\$34.7100
11/27/2015	Sold	-558	\$36.0000
11/27/2015	Sold	-600	\$34.6900
11/27/2015	Sold	-962	\$34.5000
11/27/2015	Sold	-2,025	\$35.0300
11/27/2015	Sold	-2,273	\$36.0000
12/11/2015	Bought	1,000	\$27.5000
12/14/2015	Sold	-100	\$28.0100