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12 UNITED STATES DISTRICT COURT
 13 CENTRAL DISTRICT OF CALIFORNIA
 14 WESTERN DIVISION

15 KEITH JENSEN, Individually and on
 16 Behalf of All Others Similarly Situated,

Plaintiff,

vs.

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 18
 19 STABLE ROAD ACQUISITION
 CORP., MOMENTUS INC., SRC-NI
 20 HOLDINGS, LLC, BRIAN KABOT,
 JAMES NORRIS and MIKHAIL
 21 KOKORICH,

Defendants.

Case No. 2:21-cv-05744

CLASS ACTION

COMPLAINT FOR VIOLATIONS OF
THE FEDERAL SECURITIES LAWS

DEMAND FOR JURY TRIAL

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1 Plaintiff Keith Jensen (“plaintiff”), individually and on behalf of all others
2 similarly situated, alleges the following based upon information and belief as to the
3 investigation conducted by plaintiff’s counsel, which included, among other things, a
4 review of U.S. Securities and Exchange Commission (“SEC”) filings by Stable Road
5 Acquisition Corp. (“Stable Road” or the “Company”) and securities analyst reports,
6 press releases and other public statements issued by, or about, the Company and
7 Momentus Inc. (“Momentus”). Plaintiff believes that substantial additional
8 evidentiary support will exist for the allegations set forth herein after a reasonable
9 opportunity for discovery.

10 JURISDICTION AND VENUE

11 1. The claims asserted herein arise under §§10(b) and 20(a) of the Securities
12 Exchange Act of 1934 (the “Exchange Act”), 15 U.S.C. §§78j(b) and 78t(a), and Rule
13 10b-5 promulgated thereunder by the SEC, 17 C.F.R. §240.10b-5. This Court has
14 jurisdiction over the subject matter of this action under §27 of the Exchange Act, 15
15 U.S.C. §78aa, and 28 U.S.C. §1331, because this is a civil action arising under the
16 laws of the United States of America.

17 2. Venue is proper in this District under §27 of the Exchange Act, 15 U.S.C.
18 §78aa, and 28 U.S.C. §1391(b)-(d). The Company maintains its principal executive
19 offices in this District, and many of the acts charged herein, including the
20 dissemination of materially false and misleading information, occurred in substantial
21 part in this District.

22 3. In connection with the acts alleged in this complaint, defendants (defined
23 below) directly or indirectly, used the means and instrumentalities of interstate
24 commerce, including, without limitation, the U.S. mail, interstate telephone and other
25 electronic communications, and the facilities of the Nasdaq Capital Market
26 (“Nasdaq”), a national securities exchange.

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1 **NATURE OF THE ACTION**

2 4. This is a federal securities class action brought on behalf of all purchasers
3 of Stable Road securities (the “Class”) between October 7, 2020 and July 13, 2021,
4 inclusive (the “Class Period”), seeking to pursue remedies under the Exchange Act.

5 **PARTIES**

6 5. Plaintiff Keith Jensen, as set forth in the accompanying certification
7 incorporated by reference herein, purchased Stable Road securities during the Class
8 Period and has been damaged thereby.

9 6. Defendant Stable Road is a special purpose acquisition company, or
10 “SPAC.” The Company maintains its principal executive offices in Venice Beach,
11 California. Stable Road Class A common stock, warrants and units trade on the
12 Nasdaq under the symbols “SRAC,” “SRACW” and “SRACU,” respectively.

13 7. Defendant Momentum was an acquisition target of Stable Road during the
14 Class Period. It is a private commercial space company headquartered in Santa Clara,
15 California.

16 8. Defendant SRC-NI Holdings, LLC (“Sponsor”) served as the SPAC
17 Sponsor of Stable Road during the Class Period.

18 9. Defendant Brian Kabot (“Kabot”) served as Chief Executive Officer
19 (“CEO”) and Chairman of Stable Road during the Class Period.

20 10. Defendant James Norris (“Norris”) served as Chief Financial Officer
21 (“CFO”) of Stable Road during the Class Period.

22 11. Defendant Mikhail Kokorich (“Kokorich”) founded and served as CEO
23 of Momentum during the Class Period, until his resignation in January 2021.

24 12. Defendants Kabot, Norris and Kokorich are collectively referred to
25 hereinafter as the “Individual Defendants.” Because of the Individual Defendants’
26 executive positions, they each had access to the undisclosed adverse information about
27 Stable Road’s and Momentum’s business, operations, products, and present and future
28 business prospects via internal corporate documents, conversations and connections

1 with other corporate officers and employees, and attendance at management and
2 Board of Directors meetings and committees thereof.

3 13. Each of the Individual Defendants was directly involved in the
4 management and day-to-day operations of the Company and/or Momentus at the
5 highest levels and was privy to confidential proprietary information concerning Stable
6 Road and Momentus. In addition, the Individual Defendants were involved in
7 drafting, producing, reviewing and/or disseminating the false and misleading
8 statements and information alleged herein, were aware of, or recklessly disregarded,
9 the false and misleading statements being issued regarding the Company and
10 Momentus, and approved or ratified these statements, in violation of the federal
11 securities laws.

12 14. The Individual Defendants, because of their positions of control and
13 authority as officers and/or directors of the Company and Momentus, were able to,
14 and did, control the content of the various SEC filings, press releases, and other public
15 statements pertaining to the Company and Momentus during the Class Period. Each
16 Individual Defendant was provided with copies of the documents alleged herein to be
17 misleading before or shortly after their issuance and/or had the ability and/or
18 opportunity to prevent their issuance or cause them to be corrected. Accordingly,
19 each Individual Defendant is responsible for the accuracy of the public statements
20 detailed herein and is, therefore, primarily liable for the representations contained
21 therein.

22 **SUBSTANTIVE ALLEGATIONS**

23 15. Stable Road is a blank check company. A blank check company is
24 sometimes referred to as a special purpose acquisition vehicle, or “SPAC,” and does
25 not initially have any operations or business of its own. Rather, it raises money from
26 investors in an initial public offering and then uses the proceeds from the offering to
27 acquire a business or operational assets, usually from a private company that does not
28 publicly report financial or operating results. As a result, investors in blank check

1 companies rely on the skill, transparency and honesty of the blank check company’s
2 sponsor to spend the offering proceeds to acquire a fundamentally sound target
3 company that offers attractive risk-adjusted returns for investors.

4 16. In November 2019, the Sponsor and defendants Kabot and Norris took
5 Stable Road public via an initial public offering (the “IPO”). While Stable Road did
6 not identify any target companies at the time of the IPO, the IPO offering materials
7 stated that the Company planned to pursue an acquisition focused in the cannabis
8 sector. IPO offering materials claimed that the Sponsor and Stable Road management,
9 including defendants Kabot and Norris, would “[c]onduct rigorous due diligence” of
10 any target possibilities, “including a review of company-specific information as well
11 as an analysis of the overall industry and competitive landscape.”

12 17. The IPO offering materials provided “Acquisition Criteria” that would
13 purportedly be used to evaluate target companies by the Sponsor and Stable Road
14 executives, which included the following:

- 15 • Operates adjacent or ancillary to the cannabis industry, but does
16 not “touch the plant” and complies with all U.S. federal laws;
- 17 • Is highly scalable;
- 18 • Has strong intellectual property including brands, technology,
19 software, methods, etc.;
- 20 • Has an institutional mindset/infrastructure;
- 21 • Has a strong professional management team with deep networks
22 within the cannabis sector and the ability to adapt to a quickly
23 changing business environment;
- 24 • Has potential to achieve significant growth in revenue and
25 earnings;
- 26 • Has potential to generate attractive returns on invested capital,
27 with incremental investment opportunities that will allow the
28 company to increase earnings;

- 1 • Has strong intellectual property, a defensible business model, a
2 strong competitive position established customer relationships,
3 and sustainable margins;
- 4 • Has potential to grow via add-on acquisitions or is viewed as an
5 appropriate platform for a future roll-up strategy;
- 6 • Can benefit from expected consolidation within the cannabis
7 industry;
- 8 • Can benefit from additional managerial guidance and strategic
9 initiatives to reposition the company, accelerate growth or refocus
10 the business on strategies that will result in value creation;
- 11 • Will be well received by financial markets as a public company;
12 and
- 13 • Has the potential to generate risk-adjusted returns that are
14 attractive for our stockholders.

15 18. According to the IPO registration statement, Stable Road was required to
16 acquire a target business with an aggregate fair market value of at least 80% of the net
17 assets held in trust from the IPO proceeds and to do so within 18 months of the
18 November 2019 IPO. In the event Stable Road did not complete an initial business
19 combination, the Company was obligated to redeem 100% of its outstanding public
20 shares equal to the aggregate trust proceeds plus interest. Moreover, shareholders
21 could redeem their shares at the time of the initial business combination if they did not
22 want to retain a continuing interest in the business after the transaction. If enough
23 shareholders redeemed their shares, a deal would not be economically feasible.

24 19. However, if Stable Road was successful in completing an initial business
25 combination within the allotted time frame, the Sponsor and various Company
26 insiders would be richly rewarded. Specifically, Stable Road had issued founder
27 shares to the Sponsor in connection with the IPO equal to approximately 20% of the
28 Company's outstanding common shares after the IPO, which the Sponsor held for the

1 benefit of defendant Kabot, defendant Norris, and other Company insiders. The
2 founder shares were valued in the proxy materials for a merger at \$55 million as of
3 April 5, 2021, with the founder shares held by defendant Kabot valued at \$5.7 million
4 and the founder shares held by defendant Norris valued at \$1 million as of this date.
5 These shares would expire worthless if the Company failed to complete its initial
6 business combination. As a result, defendants were highly incentivized to complete
7 an initial business combination and to convince shareholders to approve a merger
8 within the allotted time frame.

9 20. Momentus is a private company that purports to operate in the
10 commercial space industry.

11 **MATERIALLY FALSE AND MISLEADING STATEMENTS AND**
12 **OMISSION ISSUED DURING THE CLASS PERIOD**

13 21. The Class Period begins on October 7, 2020. On that date, Stable Road
14 and Momentus issued a joint press release announcing that the Company had agreed
15 to acquire Momentus in a proposed merger, subject to shareholder approval (the
16 “Merger”). Although outside of Stable Road’s claimed target industry, the press
17 release stated that the Merger would “create the first publicly traded space
18 infrastructure company at the forefront of the new space economy.” The release also
19 stated that “[i]n 2019, the Company successfully tested its water plasma propulsion
20 technology in space.” The release quoted defendants Kokorich and Kabot regarding
21 the Merger, stating in pertinent part as follows:

22 “Momentus is at the forefront of the new space economy and is
23 poised to capitalize on the significant growth opportunity as a first
24 mover; we believe in a future where humanity is equipped with all it
25 needs to flourish throughout the solar system,” said Mikhail Kokorich,
26 Founder & Chief Executive Officer of Momentus. “Our mission is to
27 provide the infrastructure services that support all industry beyond Earth.
28 The technologies we’ve developed or built upon, including our

1 groundbreaking water plasma propulsion, will support growing demand
2 from the booming satellite industry with affordable, versatile and low
3 risk transportation and infrastructure services across private companies,
4 government agencies, and research organizations. We expect to deploy
5 the proceeds of this transaction to support our rapid growth and
6 operations, and to support our capital needs as we ramp up revenues.
7 We are excited to partner with the Stable Road team and look forward to
8 leveraging their capital markets expertise.”

9 Brian Kabot, Chairman & Chief Executive Officer of Stable Road
10 added, “We set out to identify a disruptive company and Momentus was
11 the most unique and compelling opportunity to create value through our
12 investment, as we believe the Company is primed to be a leader in the
13 rapidly growing new space economy. As the only public, pure-play
14 commercial space company capable of revolutionizing space
15 infrastructure, Momentus is poised to capitalize on its market-defining
16 position. We are excited to partner with Momentus as the Company
17 develops its technology portfolio, continues to leverage deep customer
18 relationships across diverse private and public sector applications, and
19 expands its experienced leadership team.”

20 22. Also on October 7, 2020, defendant Kabot appeared on *CNBC* to promote
21 the Merger. In an interview, defendant Kabot stated:

22 We have a, we had a very successful test launch, the vehicle is still flying
23 around in space, which is great. Our first commercial launch will be in
24 December 2020 with Space. We have a pretty full vehicle of satellites to
25 deliver. And then we have a phenomenal launch cadence for 2021 going
26 up with SpaceX in February, June, and December 2021. We actually
27 have one and a half vehicles already booked for December 2021. So
28 pretty aggressive launch cadence with SpaceX.

1 23. On October 13, 2020, Stable Road filed with the SEC on Form 8-K an
2 investor presentation regarding the Merger. The investor presentation stated that
3 Momentus had an enterprise value of \$1.2 billion and stated that its “Groundbreaking
4 Water Propulsion Technology” had been “[s]uccessfully tested . . . on a demo flight
5 launched mid-2019.” The investor presentation also highlighted the “Exceptional
6 Team” at Momentus led by the company’s “Visionary Founder,” defendant Kokorich.

7 24. On November 2, 2020, Stable Road filed with the SEC a registration
8 statement on Form S-4 for shares to be issued in the Merger, which was signed by
9 defendants Kabot and Norris, among others (“Registration Statement”). The
10 Registration Statement highlighted Momentus’s “Valuable Intellectual Property,” and
11 stated in pertinent part: “Since its founding in 2017, Momentus has developed a
12 portfolio of technologies, including its cornerstone water plasma propulsion
13 technology, which it successfully tested in space in 2019.” The Registration
14 Statement also represented that Momentus was on track to achieve \$19 million in
15 revenues during 2021, which was expected to rise to \$152 million in revenues by 2022
16 and over \$4 billion in revenues by 2027. Furthermore, although the Registration
17 Statement stated that Momentus was considered a “foreign person” by The Committee
18 on Foreign Investment in the United States (“CFIUS”) and thus subject to a national
19 security review, it omitted any disclosure that defendant Kokorich himself was
20 considered by U.S. government officials to pose a serious national security threat,
21 thereby jeopardizing Momentus’s launch schedule and undermining its revenue
22 projections.

23 25. Defendants’ statements referenced in ¶¶21-24 above were materially
24 false and misleading when made because they misrepresented and failed to disclose
25 the adverse facts about Momentus’s business, operations, and prospects and Stable
26 Road’s due diligence activities in connection with the Merger, which were known to
27 defendants or recklessly disregarded by them, as follows:
28

1 (a) that Momentus’s 2019 test of its key technology, a water plasma
2 thruster, had failed to meet Momentus’s own public and internal pre-launch criteria
3 for success, and was conducted on a prototype that was not designed to generate
4 commercially significant amounts of thrust;

5 (b) that the U.S. government had conveyed that it considered the CEO
6 of Momentus, defendant Kokorich, a national security threat, which jeopardized
7 defendant Kokorich’s continued leadership of Momentus and Momentus’s launch
8 schedule and business prospects;

9 (c) that, as a result of (a) and (b) above, the revenue projections and
10 business and operational plans provided to investors regarding Momentus and the
11 commercial viability and timeline of its products were materially false and misleading
12 and lacked a reasonable basis in fact; and

13 (d) that Stable Road had failed to conduct appropriate due diligence of
14 Momentus and its business operations and defendants had materially misrepresented
15 the due diligence activities being conducted by the Sponsor and Stable Road
16 executives in connection with the Merger.

17 26. On January 25, 2021, Momentus announced that defendant Kokorich had
18 resigned his position as CEO of Momentus “in an effort to expedite the resolution of
19 U.S. government national security and foreign ownership concerns surrounding the
20 Company.”

21 27. On this news, the price of Stable Road securities plummeted. Over three
22 trading days, the price of Stable Road Class A stock fell \$4.75, or 19%, to close at
23 \$20.10 per share on January 27, 2021. However, because the truth regarding Stable
24 Road’s due diligence activities and the commercial viability of Momentus products
25 and its expected revenues remained concealed by defendants, the price of Stable Road
26 securities remained artificially inflated.

27 28. On July 13, 2021, the SEC announced charges against Stable Road, the
28 Sponsor, Momentus, defendant Kabot and defendant Kokorich for making

1 “misleading claims about Momentus’s technology and about national security risks
2 associated with Kokorich.” The release stated that all parties other than defendant
3 Kokorich had settled the charges against them for \$8 million in total, while the case
4 against defendant Kokorich continued. The release stated in pertinent part as follows:

5 According to the SEC’s settled order, Kokorich and Momentus, an
6 early-stage space transportation company, repeatedly told investors that
7 it had “successfully tested” its propulsion technology in space when, in
8 fact, the company’s only in-space test had failed to achieve its primary
9 mission objectives or demonstrate the technology’s commercial viability.
10 The order finds that Momentus and Kokorich also misrepresented the
11 extent to which national security concerns involving Kokorich
12 undermined Momentus’s ability to secure required governmental
13 licenses essential to its operations. In addition, the order finds that
14 Stable Road repeated Momentus’s misleading statements in public
15 filings associated with the proposed merger and failed its due diligence
16 obligations to investors. According to the order, while Stable Road
17 claimed to have conducted extensive due diligence of Momentus, it
18 never reviewed the results of Momentus’s in-space test or received
19 sufficient documents relevant to assessing the national security risks
20 posed by Kokorich. The order finds that Kabot participated in Stable
21 Road’s inadequate due diligence and in filing its inaccurate registration
22 statements and proxy solicitations. The SEC’s complaint against
23 Kokorich includes factual allegations that are consistent with the
24 findings in the order.

25 29. Also on July 13, 2021, the SEC publicized a cease-and-desist order
26 (“Order”) and complaint against defendant Kokorich which detailed defendants’
27 scheme to defraud investors in connection with the Merger. The Order stated in
28 pertinent part as follows:

1 3. Momentus’s business plans and multi-billion dollar revenue
2 projections, as provided to PIPE investors and described in SRAC’s
3 Form S-4 registration statement/proxy statement filed in connection with
4 the anticipated merger, were premised on Momentus’s development of
5 commercially viable technology that it could employ to provide
6 commercial space services to customers in the near-term on U.S.-based
7 launches.

8 4. Momentus and Kokorich misled SRAC’s investors, including
9 the PIPE investors, in two key respects. First, Momentus and SRAC
10 both claimed that in 2019, Momentus had “successfully tested” in space
11 its key technology, a microwave electro-thermal (“MET”) water plasma
12 thruster, that Momentus claimed was designed to move a satellite into
13 custom orbit after launch. In fact, that 2019 test failed to meet
14 Momentus’s own public and internal pre-launch criteria for success, and
15 was conducted on a prototype that was not designed to generate
16 commercially significant amounts of thrust.

17 5. Second, Kokorich and Momentus concealed and made false
18 statements about U.S. government concerns with national security and
19 foreign ownership risks posed by Kokorich, including concerns related to
20 his affiliation with Momentus. Based on those concerns, U.S.
21 government agencies had the functional authority to block Momentus’s
22 involvement in U.S. based launches, and in January 2021, Kokorich
23 resigned his position as CEO as part of an effort to resolve the ongoing
24 national security concerns. Up to at least that point, Momentus and
25 SRAC had disclosed that Momentus could face CFIUS restrictions in
26 future transactions as a result of Kokorich’s status as a “foreign person,”
27 but investors lacked material information about the extent to which
28 Kokorich’s affiliation with Momentus jeopardized, among other things,

1 the company's launch schedule and the revenue projections that were
2 based in part on assumptions about the timing of its first commercial
3 launch.

4 6. SRAC's due diligence failures compounded Momentus's and
5 Kokorich's misrepresentations and omissions and resulted in the
6 dissemination of materially false and misleading information to
7 investors. SRAC's due diligence of Momentus was conducted in a
8 compressed timeframe and unreasonably failed both to probe the basis of
9 Momentus's claims that its technology had been "successfully tested" in
10 space and to follow up on red flags concerning national security and
11 foreign ownership risks. As a result, SRAC's public filings, including
12 registration statements signed by Kabot, incorporated Momentus's and
13 Kokorich's false and misleading claims and caused investors to be
14 misled about material aspects of Momentus's business.

15 30. On this news, the price of Stable Road securities plummeted. On July 14,
16 2021, the price of Stable Road Class A stock fell \$1.22 per share, or 10%, to close at
17 \$10.66 per share.

18 **ADDITIONAL SCIENTER ALLEGATIONS**

19 31. As alleged herein, defendants acted with scienter in that they knew that
20 the public documents and statements issued or disseminated in the name of the
21 Company and Momentus were materially false and misleading; knew that such
22 statements or documents would be issued or disseminated to the investing public; and
23 knowingly and substantially participated or acquiesced in the issuance or
24 dissemination of such statements or documents as primary violations of the federal
25 securities laws. Defendants, by virtue of their receipt of information reflecting the
26 true facts regarding Stable Road's due diligence activities and the technology
27 possessed and national security concerns posed by Momentus, their control over,
28 and/or receipt and/or modification of Stable Road's and Momentus's allegedly

1 Stable Road securities declined significantly as the prior artificial inflation came out
2 of the price of Stable Road securities.

3 34. By concealing from investors the adverse facts detailed herein,
4 defendants presented a misleading picture of Stable Road's due diligence activities
5 and Momentus's business, prospects and operations. Defendants' false and
6 misleading statements had the intended effect and caused Stable Road securities to
7 trade at artificially inflated levels throughout the Class Period, reaching as high as
8 \$29.18 per share of Class A common stock on February 10, 2021. Following the
9 adverse revelations detailed herein, the price Stable Road Class A common stock fell
10 to a low of just \$10.58 per share on July 14, 2021 – nearly **64% below** the Class
11 Period high. As a result of their purchases of Stable Road securities at artificially
12 inflated prices during the Class Period, plaintiff and the other Class members suffered
13 economic loss, *i.e.*, damages, under the federal securities laws.

14 35. When the truth about the Company was revealed to the market, the price
15 of Stable Road securities fell significantly. The decline removed the inflation from
16 the price of Stable Road securities, causing real economic loss to investors who had
17 purchased Stable Road securities during the Class Period. The decline in the price of
18 Stable Road securities when the corrective disclosure came to light was a direct result
19 of the nature and extent of defendants' fraudulent misrepresentations being revealed to
20 investors and the market. The timing and magnitude of the price decline in Stable
21 Road securities negate any inference that the loss suffered by plaintiff and the other
22 Class members was caused by changed market conditions, macroeconomic or industry
23 factors, or Company-specific facts unrelated to defendants' fraudulent conduct.

24 36. The economic loss, *i.e.*, damages, suffered by plaintiff and the other
25 Class members was a direct result of defendants' fraudulent scheme to artificially
26 inflate the price of Stable Road securities and the subsequent significant decline in the
27 value of Stable Road securities when defendants' prior misrepresentations and other
28 fraudulent conduct were revealed.

1 **APPLICABILITY OF PRESUMPTION OF RELIANCE:**
2 **FRAUD ON THE MARKET DOCTRINE**

3 37. At all relevant times, the market for Stable Road securities was an
4 efficient market for the following reasons, among others:

5 (a) Stable Road securities met the requirements for listing, and were
6 listed and actively traded on the Nasdaq, a highly efficient, national stock market;

7 (b) as a regulated issuer, Stable Road filed periodic public reports with
8 the SEC and the Nasdaq;

9 (c) Stable Road regularly communicated with public investors via
10 established market communication mechanisms, including the regular dissemination
11 of press releases on national circuits of major newswire services and other wide-
12 ranging public disclosures, such as communications with the financial press and other
13 similar reporting services; and

14 (d) Stable Road was followed by securities analysts employed by
15 major brokerage firms who wrote reports which were distributed to the sales force and
16 certain customers of their respective brokerage firms. Each of these reports was
17 publicly available and entered the public marketplace.

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

24 **NO SAFE HARBOR**

25 39. The statutory safe harbor provided for forward-looking statements under
26 the Private Securities Litigation Reform Act of 1995 does not apply to any of the
27 allegedly false statements plead in this complaint. The statements alleged to be false
28 and misleading herein all relate to then-existing facts and conditions. In addition, to

1 the extent certain of the statements alleged to be false may be characterized as forward
2 looking, they were not adequately identified as “forward-looking statements” when
3 made and there were no meaningful cautionary statements identifying important
4 factors that could cause actual results to differ materially from those in the purportedly
5 forward-looking statements. Furthermore, to the extent that the statutory safe harbor
6 is determined to apply to any forward-looking statements pleaded herein, defendants
7 are liable for those false forward-looking statements because at the time each of those
8 forward-looking statements was made, the speaker had actual knowledge that the
9 forward-looking statement was materially false or misleading, and/or the forward-
10 looking statement was authorized or approved by an executive officer of Stable Road
11 who knew that the statement was false when made.

12 **CLASS ACTION ALLEGATIONS**

13 40. Plaintiff brings this action as a class action pursuant to Federal Rule of
14 Civil Procedure 23(a) and (b)(3) on behalf of a Class consisting of all purchasers of
15 Stable Road securities during the Class Period. Excluded from the Class are
16 defendants and members of their immediate families, the officers and directors of the
17 Company, at all relevant times, and members of their immediate families, the legal
18 representatives, heirs, successors or assigns of any of the foregoing, and any entity in
19 which defendants have or had a controlling interest.

20 41. The members of the Class are so numerous that joinder of all members is
21 impracticable. Throughout the Class Period, Stable Road securities were actively
22 traded on the Nasdaq. While the exact number of Class members is unknown to
23 plaintiff at this time and can only be ascertained through appropriate discovery,
24 plaintiff believes that there are thousands of members in the proposed Class. Record
25 owners and other members of the Class may be identified from records maintained by
26 Stable Road or its transfer agent and may be notified of the pendency of this action by
27 mail, using the form of notice similar to that customarily used in securities class
28 actions.

1 47. During the Class Period, defendants disseminated or approved the
2 materially false and misleading statements specified above, which they knew or
3 deliberately disregarded were misleading in that they contained misrepresentations
4 and failed to disclose material facts necessary in order to make the statements made,
5 in light of the circumstances under which they were made, not misleading.

6 48. Defendants: (a) employed devices, schemes and artifices to defraud; (b)
7 made untrue statements of material fact and/or omitted to state material facts
8 necessary to make the statements made not misleading; and (c) engaged in acts,
9 practices, and a course of business that operated as a fraud and deceit upon the
10 purchasers of Stable Road securities during the Class Period.

11 49. Plaintiff and the Class have suffered damages in that, in reliance on the
12 integrity of the market, they paid artificially inflated prices for Stable Road securities.
13 Plaintiff and the Class would not have purchased Stable Road securities at the prices
14 they paid, or at all, if they had been aware that the market prices had been artificially
15 and falsely inflated by defendants' misleading statements.

16 50. As a direct and proximate result of defendants' wrongful conduct,
17 plaintiff and the other members of the Class suffered damages in connection with their
18 purchases of Stable Road securities during the Class Period.

19 **COUNT I**

20 **For Violation of §20(a) of the Exchange Act** 21 **Against the Individual Defendants and the Sponsor**

22 51. Plaintiff repeats and realleges each and every allegation above as if fully
23 set forth herein.

24 52. The Individual Defendants and the Sponsor acted as controlling persons
25 of Stable Road and Momentum within the meaning of §20(a) of the Exchange Act.

26 53. By virtue of their positions as the Sponsor, the officers and/or directors of
27 Stable Road and Momentum, and/or their beneficial ownership of Stable Road and
28 Momentum securities, the Sponsor and the Individual Defendants had the power and

1 authority to, and did, cause Stable Road and Momentum to engage in the wrongful
2 conduct alleged.

3 54. As a direct and proximate result of defendants' wrongful conduct,
4 plaintiff and the other members of the Class suffered damages in connection with their
5 purchases of Stable Road securities during the Class Period.

6 55. By reason of such conduct, defendants are liable pursuant to §20(a) of the
7 Exchange Act.

8 **PRAYER FOR RELIEF**

9 WHEREFORE, plaintiff prays for judgment as follows:

10 A. Designating plaintiff as Lead Plaintiff and declaring this action to be a
11 class action properly maintained pursuant to Rule 23 of the Federal Rules of Civil
12 Procedure and plaintiff's counsel as Lead Counsel;

13 B. Awarding plaintiff and other members of the Class damages together
14 with interest thereon;

15 C. Awarding plaintiff and other members of the Class their costs and
16 expenses of this litigation, including reasonable attorneys' fees, expert fees, and other
17 costs and disbursements; and

18 D. Awarding plaintiff and other members of the Class such other and further
19 relief as the Court deems just and proper under the circumstances.

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JURY DEMAND

Plaintiff hereby demands a trial by jury.

DATED: July 15, 2021

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Attorneys for Plaintiff

**CERTIFICATION OF PLAINTIFF PURSUANT
TO THE FEDERAL SECURITIES LAWS**

I, Keith Jensen, declare the following as to the claims asserted, or to be asserted, under the federal securities laws:

1. I have reviewed the complaint with my counsel and authorize its filing.
2. I did not acquire the securities that are the subject of this action at the direction of plaintiff's counsel or in order to participate in any private action or any other litigation under the federal securities laws.
3. I am willing to serve as a representative party on behalf of the class, including testifying at deposition or trial, if necessary.
4. I made the following transactions during the Class Period in the securities that are the subject of this action.

Acquisitions:

Date Acquired	Number of Shares Acquired	Acquisition Price Per Share
2/5/21	400	\$25.00

Sales:

Date Sold	Number of Shares Sold	Selling Price Per Share
7/14/21	276	\$10.80
7/14/21	124	\$10.89

5. I will not accept any payment for serving as a representative party beyond my pro-rata share of any recovery, except reasonable costs and expenses – such as lost wages and travel expenses – directly related to the class representation, as ordered or approved by the Court pursuant to law.

6. I have not sought to serve or served as a representative party for a class in an action under the federal securities laws within the past three years, except if detailed below:

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 15th day of July, 2021.

DocuSigned by:



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Keith Jensen