

## Stoll Berne Investigating Arcimoto Inc.

Stoll Berne is investigating Arcimoto Inc. (FUV) in connection with alleged violations of federal Securities laws. We would be interested in speaking with you if you, as an individual or entity, purchased the publicly traded securities of Arcimoto between February 14, 2018 and March 22, 2021 (the Class Period).

Arcimoto, an Oregon company based in Eugene, manufactures and sells what it calls Fun Utility Vehicles ("FUVs"). Lawsuits have already been filed in New York which allege that Arcimoto stated in press releases throughout the Class Period that Arcimoto had received numerous preorders for their FUV. Arcimoto allegedly stated that it received over 400 FUV preorders in total. Arcimoto further generated excitement for their vehicles by announcing pilot programs with various entities. However, the *Arcimoto* class action lawsuits allege that, throughout the Class Period, defendants made false and/or misleading statements and/or failed to disclose that: (i) the preorders of Arcimoto's FUVs were fabricated or never completed, with only 19 units delivered out of an alleged preorder of 422; (ii) Arcimoto failed to disclose to customers that nearly 100% of its vehicles delivered were under safety recall; (iii) Arcimoto's largest customer, R-Key-Moto, LLC, was an undisclosed related party owned by insider FOD Capital, LLC; (iv) Arcimoto's partnership with HULA Holdings was an undisclosed related party transaction; and (v) as a result, defendants' public statements were materially false and/or misleading at all relevant times.

On March 23, 2021, Bonitas Research published a report revealing that Arcimoto had misled the investing public by fabricating its preorders. The Bonitas Research report also stated that Arcimoto "concealed safety concerns from customers and investors" and that Arcimoto's largest customer, R-Key-Moto, LLC, was an undisclosed related party. The Bonitas Research report additionally revealed issues regarding Arcimoto's alleged partnership with HULA, stating "[a]t the time Hula's owner was [an Arcimoto] shareholder, making it another transaction with an undisclosed shareholder." On this news, Arcimoto's stock price fell more than 6%, damaging investors.

The Private Securities Litigation Reform Act of 1995 permits any investor who purchased Arcimoto securities during the Class Period to seek appointment as lead plaintiff in the *Arcimoto* class action lawsuit. A lead plaintiff is generally the movant with the greatest financial interest in the relief sought by the putative class. A lead plaintiff acts on behalf of all other class members in directing the *Arcimoto* class action lawsuit. An investor's ability to share in any potential future recovery of the *Arcimoto* action lawsuit is not dependent upon serving as lead plaintiff. **If you wish to serve as lead plaintiff of the *Arcimoto* class action lawsuit or have questions concerning your rights regarding the *Arcimoto* class action lawsuit, please provide your information via the contact form below or contact us at (503) 227-1600. Lead plaintiff motions for the *Arcimoto* class action lawsuit must be filed with the court no later than June 18, 2021.**

Fill out the form below to send us an email. We'll reply as soon as we can.

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First

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