
Hughes Hubbard & Reed

Hughes Hubbard Secures Complete Dismissal for Maxeon Solar Technologies

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Feb. 12, 2026 – Hughes Hubbard successfully represented Maxeon Solar Technologies and two of its former senior executives, achieving a complete dismissal in a putative securities class action filed in the U.S. District Court for the Northern District of California.

The action was initially brought on June 27, 2024, on behalf of purchasers of Maxeon common stock between November 2023 and May 2024. The second amended complaint, which was filed on May 27, 2025, alleged that the defendants made false or misleading statements regarding the company's financial condition, liquidity and strategic plans to develop a U.S. solar manufacturing facility.

Hughes Hubbard moved to dismiss the second amended complaint on behalf of the defendants, and on Feb. 11, 2026, Judge Edward M. Chen granted the motion to dismiss. Having already afforded the plaintiff an opportunity to amend, the court dismissed the action with prejudice and directed entry of final judgment.

In a detailed opinion, the court rejected the plaintiff's claims in their entirety, holding that he failed to plausibly allege that the challenged statements were false. The court further found that many of the alleged statements were non-actionable or forward-looking and supported by meaningful cautionary disclosures.

Shahzeb Lari led the Hughes Hubbard team, which included Yi-Chin Ho, Katherine Taylor and former associate David Tannenbaum.

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Shahzeb Lari



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