

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

JEREMY LIN, Individually and on Behalf of
All Others Similarly Situated,

Plaintiff,

vs.

CIVITAS RESOURCES, INC., et al.,

Defendants.

Civil Action No.

25-cv-03791-ES-JRA

**ORDER APPOINTING LEAD
PLAINTIFF AND APPROVING
LEAD PLAINTIFF’S SELECTION
OF COUNSEL**

This matter having come before the Court by way of five competing motions to be appointed lead plaintiff and to approve lead counsel, pursuant to the Private Securities Litigation Reform Act of 1995 (the “PSLRA”), codified under 15 U.S.C. § 78u-4, ECF Nos. 15-19 (the “Motions”);

and the above-captioned securities class action having been filed against Civitas Resources, Inc. (“Civitas”) and certain of its officers (collectively “Defendants”) by Plaintiff Jeremy Lin, alleging violations of the federal securities laws on behalf of himself and others similarly situated, *see generally* Compl., ECF No. 1;

and Counsel from Pomerantz LLP—representing Plaintiffs Kenneth Pinczower, Erin Gollehon, Joe LiVolsi, and Jeremy Lin—having issued a notice to potential class members of the action on May 2, 2025, pursuant to the PSLRA, 15 U.S.C. § 78u-4(a)(3)(A)(i), informing them of their right to move to serve as lead plaintiff within 60 days of the date of the issuance of said notice, ECF No. 19–3 ¶ 2, Ex. C;

and the PSLRA providing, *inter alia*, that there is a rebuttable presumption that the most-adequate plaintiff to serve as lead plaintiff is the person or group of persons that has either filed a complaint or has made a motion in response to a notice, has the largest financial interest in the relief sought by the class, and satisfies the pertinent requirements of Rule 23 of the Federal Rules of Civil Procedure, 15 U.S.C. § 78u-4(a)(3)(B)(iii);

and Plaintiff Shawn Maroney having filed a motion on July 1, 2025, for appointment as lead plaintiff and for approval of his selection of counsel, stating that he suffered approximately \$130,345.54 in financial losses in connection with his purchase of Civitas securities, ECF No. 17–2 at 2;

and Plaintiffs Kenneth Pinczower, Erin Gollehon, and Joe LiVolsi also having filed a motion on July 1, 2025, for appointment as lead plaintiffs and for approval of their selection of counsel, stating that they collectively suffered approximately \$52,924.00 in financial losses in connection with their purchase of Civitas securities, ECF No. 19–2 at 2;¹

and Plaintiff Jason White also having filed a motion on July 1, 2025, for appointment as lead plaintiff and for approval of his selection of counsel, stating that he suffered approximately \$45,890.63 in financial losses in connection with his purchase of Civitas securities, ECF No. 18–2 at 6;

and Plaintiff Claudia Ripper also having filed a motion on July 1, 2025, for appointment as lead plaintiff and for approval of her selection of counsel, stating that

¹ The Court notes that Plaintiff Jeremy Lin did not join this motion, though the Court assumes that Plaintiff Lin is still active as a plaintiff and represented by the same counsel, Pomerantz LLP.

she suffered approximately \$6,524.46 in financial losses in connection with her purchase of Civitas securities, ECF No. 16-1 at 7;

and Plaintiffs Alisa Antonelli and Muhannad Hassan also having filed a motion on July 1, 2025, for appointment as lead plaintiffs and for approval of their selection of counsel, stating that they collectively suffered approximately \$47,000.00 in financial losses in connection with their purchase of Civitas securities, ECF No. 15-7 at 2;

and Plaintiffs Kenneth Pinczower, Erin Gollehon, Joe LiVolsi, Claudia Ripper, Jason White, Alisa Antonelli, and Muhannad Hassan having filed responses recognizing that they did not have the largest financial interest in the relief sought by the class, *see* ECF Nos. 20-23;

and the Court finding that Plaintiff Shawn Maroney has the largest financial interest in this action;

and the Court further finding, for the sole purpose of these Motions, that Plaintiff Shawn Maroney has made a preliminary showing that his claims satisfy the typicality requirement under Fed. R. Civ. P. 23(a)(3) because he alleges, as all members of the class allege, that Defendants violated the Securities Exchange Act of 1934, 15 U.S.C. 78a *et seq.*, (the “Exchange Act”) by failing to disclose material facts about Civitas’s business and financial condition, and that like each member of the proposed class, Plaintiff Maroney purchased Civitas securities at prices artificially inflated by Defendants’ false and misleading statements and was damaged thereby, *see* ECF No. 17-2 at 1-3, 10;

and the Court further finding, for the sole purpose of these Motions, that Plaintiff Shawn Maroney has made a preliminary showing that his claims satisfy the adequacy requirement under Fed. R. Civ. P. 23(a)(4) because he shares a close alignment of interests with other members of the class in prosecuting this action, *see* ECF No. 17–2 at 10-11;

and the Court further finding that Plaintiff Shawn Maroney is presumed to be the “most adequate plaintiff” because he (1) has made a motion in response to the PSLRA Notice (ECF No. 17), (2) has the largest financial interest as he suffered approximately \$130,345.54 in financial losses (ECF No. 17–2 at 2), and (3) has made a *prima facie* showing of typicality and adequacy requirements of Fed. R. Civ. P. 23, 15 U.S.C. § 78u-4(a)(3)(B)(iii);

and the Court further finding that other members of the class have failed to rebut the presumption that Plaintiff Shawn Maroney is the “most adequate plaintiff,” 15 U.S.C. § 78u-4(a)(3)(B)(iii);

IT IS HEREBY ORDERED THAT:

APPOINTMENT OF LEAD PLAINTIFF AND LEAD COUNSEL

1. Pursuant to § 21D(a)(3)(B) of the PSLRA, 15 U.S.C. § 78u-4(a)(3)(B), Plaintiff Shawn Maroney’s Motion (ECF No. 17) is **GRANTED**. The motions filed by Plaintiffs Kenneth Pinczower, Erin Gollehon, and Joe LiVolsi (ECF No. 19), Plaintiff Jason White (ECF No. 18), Plaintiff Claudia Ripper (ECF No. 16), and Plaintiffs Alisa Antonelli and Muhannad Hassan (ECF No. 15) are **DENIED**.

2. Plaintiff Shawn Maroney is appointed as Lead Plaintiff of the class, as he has made a motion in response to the PSLRA Notice, has the largest financial interest in this litigation, and otherwise satisfies the requirements of Fed. R. Civ. P. 23.

3. Pursuant to § 21D(a)(3)(B)(v) of the PSLRA, 15 U.S.C. § 78u-4(a)(3)(B)(v), Plaintiff Shawn Maroney's choice of counsel is approved, and accordingly, Levi & Korsinsky, LLP is appointed as Lead Counsel.

4. Lead Counsel, after being appointed by the Court, shall manage the prosecution of this litigation. Lead Counsel is to avoid duplicative or unproductive activities and is hereby vested by the Court with the responsibilities that include, without limitation, the following: (1) to prepare all pleadings; (2) to direct and coordinate the briefing and arguing of motions in accordance with the schedules set by the orders and rules of this Court; (3) to initiate and direct discovery; (4) to prepare the case for trial; and (5) to engage in settlement negotiations on behalf of Lead Plaintiff and the Class.

SO ORDERED:

A handwritten signature in black ink, appearing to read "José R. Almonte", is written over a horizontal line.

HON. JOSÉ R. ALMONTE
UNITED STATES MAGISTRATE JUDGE

Dated: August 18, 2025