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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA**

_____, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,

v.

ALTERYX, INC., DEAN A.
STOECKER, and KEVIN RUBIN,

Defendants.

Case No. DRAFT
**CLASS ACTION COMPLAINT
FOR VIOLATIONS OF FEDERAL
SECURITIES LAWS**

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

11 **NATURE OF THE ACTION AND OVERVIEW**

12 1. This is a class action on behalf of persons and entities that purchased or
13 otherwise acquired Alteryx securities between May 6, 2020 and August 6, 2020,
14 inclusive (the “Class Period”). Plaintiff pursues claims against the Defendants under
15 the Securities Exchange Act of 1934 (the “Exchange Act”).

16 2. Alteryx is a data analytics company that offers a subscription-based
17 platform for customers to access, prepare, and analyze data from a multitude of
18 sources, then deploy and share analytics at scale to make data-driven decisions.

19 3. On August 6, 2020, the Company announced its second quarter 2020
20 financial results in a press release. Therein, Alteryx stated that, for the third quarter,
21 it expected revenue “to be in the range of \$111.0 million to \$115.0 million, an increase
22 of 7% to 11% year-over-year.” Moreover, for fiscal year 2020, the Company expected
23 revenue “to be in the range of \$460.0 million to \$465.0 million, an increase of 10%
24 to 11% year-over-year.”

25 4. On this news, the Company’s share price fell \$47.62, or over 28%, to
26 close at \$121.38 per share on August 7, 2020, thereby injuring investors. The stock
27 price continued to decline over the next trading session by \$12.15, or 10%, to close at
28

1 \$109.23 per share on August 10, 2020, representing a cumulative decline of \$59.77,
2 or 35%.

3 5. Throughout the Class Period, Defendants made materially false and/or
4 misleading statements, as well as failed to disclose material adverse facts about the
5 Company's business, operations, and prospects. Specifically, Defendants failed to
6 disclose to investors: (1) that the Company was unable to close large deals within the
7 quarter and deals were pushed out to subsequent quarters or downsized; (2) that, as a
8 result, Alteryx increasingly relied on adoption licenses to attract new customers; (3)
9 that, as a result and due to the nature of adoption licenses, the Company's revenue
10 was reasonably likely to decline; (4) that, as a result, Alteryx's growth was overstated;
11 and (5) that, as a result of the foregoing, Defendants' positive statements about the
12 Company's business, operations, and prospects were materially misleading and/or
13 lacked a reasonable basis.

14 6. As a result of Defendants' wrongful acts and omissions, and the
15 precipitous decline in the market value of the Company's securities, Plaintiff and
16 other Class members have suffered significant losses and damages.

17 **JURISDICTION AND VENUE**

18 7. The claims asserted herein arise under Sections 10(b) and 20(a) of the
19 Exchange Act (15 U.S.C. §§ 78j(b) and 78t(a)) and Rule 10b-5 promulgated
20 thereunder by the SEC (17 C.F.R. § 240.10b-5).

21 8. This Court has jurisdiction over the subject matter of this action pursuant
22 to 28 U.S.C. § 1331 and Section 27 of the Exchange Act (15 U.S.C. § 78aa).

23 9. Venue is proper in this Judicial District pursuant to 28 U.S.C. § 1391(b)
24 and Section 27 of the Exchange Act (15 U.S.C. § 78aa(c)). Substantial acts in
25 furtherance of the alleged fraud or the effects of the fraud have occurred in this
26 Judicial District. Many of the acts charged herein, including the dissemination of
27 materially false and/or misleading information, occurred in substantial part in this
28

1 Judicial District. In addition, the Company’s principal executive offices are located in
2 this District.

3 10. In connection with the acts, transactions, and conduct alleged herein,
4 Defendants directly and indirectly used the means and instrumentalities of interstate
5 commerce, including the United States mail, interstate telephone communications,
6 and the facilities of a national securities exchange.

7 **PARTIES**

8 11. Plaintiff _____, as set forth in the accompanying
9 certification, incorporated by reference herein, purchased Alteryx securities during
10 the Class Period, and suffered damages as a result of the federal securities law
11 violations and false and/or misleading statements and/or material omissions alleged
12 herein.

13 12. Defendant Alteryx is incorporated under the laws of Delaware with its
14 principal executive offices located in Irvine, California. Alteryx’s Class A common
15 stock trades on the New York Stock Exchange (“NYSE”) under the symbol “AYX.”

16 13. Defendant Dean A. Stoecker (“Stoecker”) was the Company’s Chief
17 Executive Officer (“CEO”) at all relevant times.

18 14. Defendant Kevin Rubin (“Rubin”) was the Company’s Chief Financial
19 Officer (“CFO”) at all relevant times.

20 15. Defendants Stoecker and Rubin (collectively the “Individual
21 Defendants”), because of their positions with the Company, possessed the power and
22 authority to control the contents of the Company’s reports to the SEC, press releases
23 and presentations to securities analysts, money and portfolio managers and
24 institutional investors, i.e., the market. The Individual Defendants were provided with
25 copies of the Company’s reports and press releases alleged herein to be misleading
26 prior to, or shortly after, their issuance and had the ability and opportunity to prevent
27 their issuance or cause them to be corrected. Because of their positions and access to
28 material non-public information available to them, the Individual Defendants knew

1 that the adverse facts specified herein had not been disclosed to, and were being
2 concealed from, the public, and that the positive representations which were being
3 made were then materially false and/or misleading. The Individual Defendants are
4 liable for the false statements pleaded herein.

5 SUBSTANTIVE ALLEGATIONS

6 Background

7 16. Alteryx is a data analytics company that offers a subscription-based
8 platform for customers to access, prepare, and analyze data from a multitude of
9 sources, then deploy and share analytics at scale to make data-driven decisions.

10 Materially False and Misleading

11 Statements Issued During the Class Period

12 17. The Class Period begins on May 6, 2020. On that day, the Company
13 announced its first quarter 2020 financial results in a press release that stated, in
14 relevant part:

15 “Alteryx delivered solid results and crossed over \$400 million in annual
16 recurring revenue in the first quarter, *despite an abrupt and significant*
17 *change in customer buying behavior late in the quarter,*” said Dean
18 Stoecker, CEO of Alteryx, Inc. “In these challenging times, we believe
the importance of data has never been greater, and we remain focused on
and committed to helping our customers leverage data to better navigate
these circumstances.”

19 First Quarter 2020 Financial Highlights

- 20 • **Revenue:** Revenue for the first quarter of 2020 was \$108.8
21 million, an increase of 43%, compared to revenue of \$76.0 million
in the first quarter of 2019.
- 22 • **Gross Profit:** GAAP gross profit for the first quarter of 2020 was
23 \$95.8 million, or a GAAP gross margin of 88%, compared to
24 GAAP gross profit of \$68.0 million, or a GAAP gross margin of
25 89%, in the first quarter of 2019. Non-GAAP gross profit for the
26 first quarter of 2020 was \$99.4 million, or a non-GAAP gross
27 margin of 91%, compared to non-GAAP gross profit of \$68.8
28 million, or a non-GAAP gross margin of 90%, in the first quarter
of 2019.
- **Income (Loss) from Operations:** GAAP loss from operations for
the first quarter of 2020 was \$(20.1) million, compared to GAAP
loss from operations of \$(4.4) million for the first quarter of 2019.
Non-GAAP loss from operations for the first quarter of 2020 was

1 \$(3.2) million, compared to non-GAAP income from operations
2 of \$1.4 million for the first quarter of 2019.

- 3 • **Net Income (Loss):** GAAP net loss attributable to common
4 stockholders for the first quarter of 2020 was \$(15.5) million,
5 compared to GAAP net income of \$5.9 million for the first quarter
6 of 2019. GAAP net loss per diluted share for the first quarter of
7 2020 was \$(0.24), based on 65.6 million GAAP weighted-average
8 diluted shares outstanding, compared to GAAP net income per
9 diluted share of \$0.09, based on 67.5 million GAAP weighted-
10 average diluted shares outstanding for the first quarter of 2019.

11 * * *

12 **Financial Outlook**

13 As of May 6, 2020, we are providing guidance for the second quarter of
14 2020 as described below. Given uncertainties related to the ongoing
15 novel coronavirus and coronavirus disease, or COVID-19 pandemic, and
16 rapidly changing global economic environment, we are withdrawing our
17 previously issued full-year 2020 guidance provided on February 13,
18 2020.

- 19 • **Second Quarter 2020 Guidance:**

- 20 ▪ Revenue is expected to be in the range of \$91.0 million to
21 \$95.0 million, an increase of 10% to 15% year-over-year.
- 22 ▪ Non-GAAP loss from operations is expected to be in the
23 range of \$(9.0) million to \$(13.0) million.
- 24 ▪ Non-GAAP net loss per share is expected to be in the range
25 of \$(0.12) to \$(0.18) based on approximately 67.0 million
26 non-GAAP weighted-average diluted shares outstanding.

27 18. On May 7, 2020, Alteryx filed its quarterly report on Form 10-Q with
28 the SEC for the period ended March 31, 2020, affirming the previously reported
financial results. Therein, the Company stated, in relevant part:

*If we are unable to attract new customers, expand sales to existing
customers, both domestically and internationally, and maintain the
subscription amount and subscription term to renewing customers, our
revenue growth could be slower than we expect and our business may
be harmed.*

Our future revenue growth depends in part upon increasing our customer
base. Our ability to achieve significant growth in revenue in the future
will depend, in large part, upon the effectiveness of our marketing
efforts, both domestically and internationally, and our ability to attract
new customers. In particular, we are dependent upon lead generation
strategies to drive our sales and revenue. If these marketing strategies
fail to continue to generate sufficient sales opportunities necessary to
increase our revenue and to the extent that we are unable to successfully

1 attract and expand our customer base, we will not realize the intended
2 benefits of these marketing strategies and our ability to grow our revenue
may be adversely affected.

3 Demand for our platform by new customers may also be affected by a
4 number of factors, many of which are beyond our control, such as
5 continued market acceptance of our platform for existing and new use
6 cases, the timing of development and new releases of our software,
7 technological change, growth or contraction in our addressable market,
8 and accessibility across operating systems. . . .

9 Our customers generally enter into license agreements with one to three
10 year subscription terms and generally have no obligation or contractual
11 right to renew their subscriptions after the expiration of their initial
12 subscription period. ***New customers may enter into license agreements
13 for lower subscription amounts or for shorter subscription terms than
14 we anticipate, which reduces our ability to forecast revenue growth
15 accurately. Moreover, our customers may not renew their
16 subscriptions and those customers that do renew their subscriptions
17 may renew for lower subscription amounts or for shorter subscription
18 terms.*** Customer renewal rates may decline or fluctuate as a result of a
19 number of factors, including the breadth of early deployment, reductions
20 in our customers' spending levels, our pricing or pricing structure, the
21 pricing or capabilities of products or services offered by our competitors,
22 our customers' satisfaction or dissatisfaction with our platform, or the
23 effects of economic conditions, including as a result of the COVID-19
24 pandemic. If our customers do not renew their agreements with us, or
25 renew on terms less favorable to us, our revenue may decline.

26 (Emphasis added.)

27 19. The above statements identified in ¶¶ 18-19 were materially false and/or
28 misleading, and failed to disclose material adverse facts about the Company's
business, operations, and prospects. Specifically, Defendants failed to disclose to
investors: (1) that the Company was unable to close large deals within the quarter and
deals were pushed out to subsequent quarters or downsized; (2) that, as a result,
Alteryx increasingly relied on adoption licenses to attract new customers; (3) that, as
a result and due to the nature of adoption licenses, the Company's revenue was
reasonably likely to decline; (4) that, as a result, Alteryx's growth was overstated; and
(5) that, as a result of the foregoing, Defendants' positive statements about the
Company's business, operations, and prospects were materially misleading and/or
lacked a reasonable basis.

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

2 20. On August 6, 2020, after the market closed, Alteryx announced its
3 second quarter 2020 financial results, reporting only 17% increase in revenue over the
4 prior year period and expecting 11% revenue growth for the full year, far short of the
5 Company’s historical performance. Specifically, Alteryx stated in a press release, in
6 relevant part:

7 **Second Quarter 2020 Financial Highlights**

- 8 • **Revenue:** Revenue for the second quarter of 2020 was \$96.2
9 million, an increase of 17%, compared to revenue of \$82.0 million
10 in the second quarter of 2019.
- 11 • **Gross Profit:** GAAP gross profit for the second quarter of 2020
12 was \$86.6 million, or a GAAP gross margin of 90%, compared to
13 GAAP gross profit of \$72.7 million, or a GAAP gross margin of
14 89%, in the second quarter of 2019. Non-GAAP gross profit for
15 the second quarter of 2020 was \$88.0 million, or a non-GAAP
16 gross margin of 91%, compared to non-GAAP gross profit of
17 \$74.3 million, or a non-GAAP gross margin of 91%, in the second
18 quarter of 2019.
- 19 • **Income (Loss) from Operations:** GAAP loss from operations for
20 the second quarter of 2020 was \$(17.8) million, compared to
21 GAAP loss from operations of \$(8.3) million for the second
22 quarter of 2019. Non-GAAP loss from operations for the second
23 quarter of 2020 was \$(0.1) million, compared to non-GAAP
24 income from operations of \$0.8 million for the second quarter of
25 2019.
- 26 • **Net Income (Loss):** GAAP net loss attributable to common
27 stockholders for the second quarter of 2020 was \$(35.3) million,
28 compared to GAAP net loss of \$(3.2) million for the second
quarter of 2019. GAAP net loss per diluted share for the second
quarter of 2020 was \$(0.53), based on 66.0 million GAAP
weighted-average diluted shares outstanding, compared to GAAP
net loss per diluted share of \$(0.05), based on 62.6 million GAAP
weighted-average diluted shares outstanding for the second
quarter of 2019.

* * *

24 **Second Quarter 2020 and Recent Business Highlights**

- 25 • Ended the second quarter of 2020 with *6,714 customers, a 27%
26 increase from the second quarter of 2019. Added 271 net new
27 customers in the second quarter of 2020.*
- 28 • Achieved a dollar-based net expansion rate (annual contract value
based) of 126% for the second quarter of 2020.

- Ended the quarter with over \$430.0 million in annual recurring revenue (ARR), an increase of over 40% year-over-year.

* * *

Financial Outlook

As of August 6, 2020, we are providing guidance for the third quarter of 2020 and full year 2020 based on current market conditions and expectations. We emphasize that the guidance is subject to various important cautionary factors referenced in the section entitled “Forward-Looking Statements” below, including risks and uncertainties associated with the COVID-19 pandemic. In addition, we also note that many of our customers are now operating under very challenging circumstances, especially those in industries highly impacted by the COVID-19 pandemic, and may re-evaluate their spend. The guidance we are providing today factors in the expected impacts of the COVID-19 pandemic based on information available to us today. Our guidance is also based on the assumption that significant headwinds will generally continue in the third and fourth quarters of 2020 and there will be uncertainty around new business and renewal timing or billings terms, particularly with customers in these highly impacted industries. Significant variation from these assumptions could cause us to modify our guidance higher or lower.

- **Third Quarter 2020 Guidance:**

- Revenue is expected to be in the range of \$111.0 million to \$115.0 million, an increase of 7% to 11% year-over-year.
- Non-GAAP income from operations is expected to be in the range of \$8.0 million to \$12.0 million.
- Non-GAAP net income per share is expected to be in the range of \$0.09 to \$0.14 based on approximately 71.0 million non-GAAP weighted-average diluted shares outstanding.

- **Full Year 2020 Guidance:**

- Revenue is expected to be in the range of \$460.0 million to \$465.0 million, an increase of 10% to 11% year-over-year.
- Annual recurring revenue is expected to be approximately \$500.0 million as of December 31, 2020, an increase of over 30% year-over-year.

21. On this news, the Company’s share price fell \$47.62, or over 28%, to close at \$121.38 per share on August 7, 2020, thereby injuring investors. The stock price continued to decline over the next trading session by \$12.15, or 10%, to close at

1 \$109.23 per share on August 10, 2020, representing a cumulative decline of \$59.77,
2 or 35%.

3 CLASS ACTION ALLEGATIONS

4 22. Plaintiff brings this action as a class action pursuant to Federal Rule of
5 Civil Procedure 23(a) and (b)(3) on behalf of a class, consisting of all persons and
6 entities that purchased or otherwise acquired Alteryx securities between May 6, 2020
7 and August 6, 2020, inclusive, and who were damaged thereby (the “Class”).
8 Excluded from the Class are Defendants, the officers and directors of the Company,
9 at all relevant times, members of their immediate families and their legal
10 representatives, heirs, successors, or assigns, and any entity in which Defendants have
11 or had a controlling interest.

12 23. The members of the Class are so numerous that joinder of all members
13 is impracticable. Throughout the Class Period, Alteryx’s Class A common shares
14 actively traded on the NYSE. While the exact number of Class members is unknown
15 to Plaintiff at this time and can only be ascertained through appropriate discovery,
16 Plaintiff believes that there are at least hundreds or thousands of members in the
17 proposed Class. Millions of Alteryx Class A common stock were traded publicly
18 during the Class Period on the NYSE. Record owners and other members of the Class
19 may be identified from records maintained by Alteryx or its transfer agent and may
20 be notified of the pendency of this action by mail, using the form of notice similar to
21 that customarily used in securities class actions.

22 24. Plaintiff’s claims are typical of the claims of the members of the Class
23 as all members of the Class are similarly affected by Defendants’ wrongful conduct
24 in violation of federal law that is complained of herein.

25 25. Plaintiff will fairly and adequately protect the interests of the members
26 of the Class and has retained counsel competent and experienced in class and
27 securities litigation.

28

1 statements and omissions were materially false and/or misleading because they failed
2 to disclose material adverse information and/or misrepresented the truth about
3 Alteryx's business, operations, and prospects as alleged herein.

4 30. At all relevant times, the material misrepresentations and omissions
5 particularized in this Complaint directly or proximately caused or were a substantial
6 contributing cause of the damages sustained by Plaintiff and other members of the
7 Class. As described herein, during the Class Period, Defendants made or caused to
8 be made a series of materially false and/or misleading statements about Alteryx's
9 financial well-being and prospects. These material misstatements and/or omissions
10 had the cause and effect of creating in the market an unrealistically positive
11 assessment of the Company and its financial well-being and prospects, thus causing
12 the Company's securities to be overvalued and artificially inflated at all relevant
13 times. Defendants' materially false and/or misleading statements during the Class
14 Period resulted in Plaintiff and other members of the Class purchasing the Company's
15 securities at artificially inflated prices, thus causing the damages complained of herein
16 when the truth was revealed.

17 **LOSS CAUSATION**

18 31. Defendants' wrongful conduct, as alleged herein, directly and
19 proximately caused the economic loss suffered by Plaintiff and the Class.

20 32. During the Class Period, Plaintiff and the Class purchased Alteryx's
21 securities at artificially inflated prices and were damaged thereby. The price of the
22 Company's securities significantly declined when the misrepresentations made to the
23 market, and/or the information alleged herein to have been concealed from the market,
24 and/or the effects thereof, were revealed, causing investors' losses.

25 **SCIENTER ALLEGATIONS**

26 33. As alleged herein, Defendants acted with scienter since Defendants knew
27 that the public documents and statements issued or disseminated in the name of the
28 Company were materially false and/or misleading; knew that such statements or

1 documents would be issued or disseminated to the investing public; and knowingly
2 and substantially participated or acquiesced in the issuance or dissemination of such
3 statements or documents as primary violations of the federal securities laws. As set
4 forth elsewhere herein in detail, the Individual Defendants, by virtue of their receipt
5 of information reflecting the true facts regarding Alteryx, their control over, and/or
6 receipt and/or modification of Alteryx's allegedly materially misleading
7 misstatements and/or their associations with the Company which made them privy to
8 confidential proprietary information concerning Alteryx, participated in the
9 fraudulent scheme alleged herein.

10 **APPLICABILITY OF PRESUMPTION OF RELIANCE**
11 **(FRAUD-ON-THE-MARKET DOCTRINE)**

12 34. The market for Alteryx's securities was open, well-developed and
13 efficient at all relevant times. As a result of the materially false and/or misleading
14 statements and/or failures to disclose, Alteryx's securities traded at artificially inflated
15 prices during the Class Period. On June 9, 2020, the Company's share price closed at
16 a Class Period high of \$181.98 per share. Plaintiff and other members of the Class
17 purchased or otherwise acquired the Company's securities relying upon the integrity
18 of the market price of Alteryx's securities and market information relating to Alteryx,
19 and have been damaged thereby.

20 35. During the Class Period, the artificial inflation of Alteryx's shares was
21 caused by the material misrepresentations and/or omissions particularized in this
22 Complaint causing the damages sustained by Plaintiff and other members of the Class.
23 As described herein, during the Class Period, Defendants made or caused to be made
24 a series of materially false and/or misleading statements about Alteryx's business,
25 prospects, and operations. These material misstatements and/or omissions created an
26 unrealistically positive assessment of Alteryx and its business, operations, and
27 prospects, thus causing the price of the Company's securities to be artificially inflated
28 at all relevant times, and when disclosed, negatively affected the value of the

1 Company shares. Defendants' materially false and/or misleading statements during
2 the Class Period resulted in Plaintiff and other members of the Class purchasing the
3 Company's securities at such artificially inflated prices, and each of them has been
4 damaged as a result.

5 36. At all relevant times, the market for Alteryx's securities was an efficient
6 market for the following reasons, among others:

7 (a) Alteryx shares met the requirements for listing, and was listed and
8 actively traded on the NYSE, a highly efficient and automated market;

9 (b) As a regulated issuer, Alteryx filed periodic public reports with
10 the SEC and/or the NYSE;

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

16 (d) Alteryx was followed by securities analysts employed by
17 brokerage firms who wrote reports about the Company, and these reports were
18 distributed to the sales force and certain customers of their respective brokerage firms.
19 Each of these reports was publicly available and entered the public marketplace.

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

26 38. A Class-wide presumption of reliance is also appropriate in this action
27 under the Supreme Court's holding in *Affiliated Ute Citizens of Utah v. United States*,
28 406 U.S. 128 (1972), because the Class's claims are, in large part, grounded on

1 Defendants’ material misstatements and/or omissions. Because this action involves
2 Defendants’ failure to disclose material adverse information regarding the Company’s
3 business operations and financial prospects—information that Defendants were
4 obligated to disclose—positive proof of reliance is not a prerequisite to recovery. All
5 that is necessary is that the facts withheld be material in the sense that a reasonable
6 investor might have considered them important in making investment decisions.
7 Given the importance of the Class Period material misstatements and omissions set
8 forth above, that requirement is satisfied here.

9 **NO SAFE HARBOR**

10 39. The statutory safe harbor provided for forward-looking statements under
11 certain circumstances does not apply to any of the allegedly false statements pleaded
12 in this Complaint. The statements alleged to be false and misleading herein all relate
13 to then-existing facts and conditions. In addition, to the extent certain of the
14 statements alleged to be false may be characterized as forward looking, they were not
15 identified as “forward-looking statements” when made and there were no meaningful
16 cautionary statements identifying important factors that could cause actual results to
17 differ materially from those in the purportedly forward-looking statements. In the
18 alternative, to the extent that the statutory safe harbor is determined to apply to any
19 forward-looking statements pleaded herein, Defendants are liable for those false
20 forward-looking statements because at the time each of those forward-looking
21 statements was made, the speaker had actual knowledge that the forward-looking
22 statement was materially false or misleading, and/or the forward-looking statement
23 was authorized or approved by an executive officer of Alteryx who knew that the
24 statement was false when made.

1 **FIRST CLAIM**

2 **Violation of Section 10(b) of The Exchange Act and**

3 **Rule 10b-5 Promulgated Thereunder**

4 **Against All Defendants**

5 40. Plaintiff repeats and re-alleges each and every allegation contained
6 above as if fully set forth herein.

7 41. During the Class Period, Defendants carried out a plan, scheme and
8 course of conduct which was intended to and, throughout the Class Period, did: (i)
9 deceive the investing public, including Plaintiff and other Class members, as alleged
10 herein; and (ii) cause Plaintiff and other members of the Class to purchase Alteryx's
11 securities at artificially inflated prices. In furtherance of this unlawful scheme, plan
12 and course of conduct, Defendants, and each defendant, took the actions set forth
13 herein.

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

22 43. Defendants, individually and in concert, directly and indirectly, by the
23 use, means or instrumentalities of interstate commerce and/or of the mails, engaged
24 and participated in a continuous course of conduct to conceal adverse material
25 information about Alteryx's financial well-being and prospects, as specified herein.

26 44. Defendants employed devices, schemes and artifices to defraud, while in
27 possession of material adverse non-public information and engaged in acts, practices,
28 and a course of conduct as alleged herein in an effort to assure investors of Alteryx's

1 value and performance and continued substantial growth, which included the making
2 of, or the participation in the making of, untrue statements of material facts and/or
3 omitting to state material facts necessary in order to make the statements made about
4 Alteryx and its business operations and future prospects in light of the circumstances
5 under which they were made, not misleading, as set forth more particularly herein,
6 and engaged in transactions, practices and a course of business which operated as a
7 fraud and deceit upon the purchasers of the Company's securities during the Class
8 Period.

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

23 46. Defendants had actual knowledge of the misrepresentations and/or
24 omissions of material facts set forth herein, or acted with reckless disregard for the
25 truth in that they failed to ascertain and to disclose such facts, even though such facts
26 were available to them. Such defendants' material misrepresentations and/or
27 omissions were done knowingly or recklessly and for the purpose and effect of
28 concealing Alteryx's financial well-being and prospects from the investing public and

1 supporting the artificially inflated price of its securities. As demonstrated by
2 Defendants' overstatements and/or misstatements of the Company's business,
3 operations, financial well-being, and prospects throughout the Class Period,
4 Defendants, if they did not have actual knowledge of the misrepresentations and/or
5 omissions alleged, were reckless in failing to obtain such knowledge by deliberately
6 refraining from taking those steps necessary to discover whether those statements
7 were false or misleading.

8 47. As a result of the dissemination of the materially false and/or misleading
9 information and/or failure to disclose material facts, as set forth above, the market
10 price of Alteryx's securities was artificially inflated during the Class Period. In
11 ignorance of the fact that market prices of the Company's securities were artificially
12 inflated, and relying directly or indirectly on the false and misleading statements made
13 by Defendants, or upon the integrity of the market in which the securities trades,
14 and/or in the absence of material adverse information that was known to or recklessly
15 disregarded by Defendants, but not disclosed in public statements by Defendants
16 during the Class Period, Plaintiff and the other members of the Class acquired
17 Alteryx's securities during the Class Period at artificially high prices and were
18 damaged thereby.

19 48. At the time of said misrepresentations and/or omissions, Plaintiff and
20 other members of the Class were ignorant of their falsity, and believed them to be
21 true. Had Plaintiff and the other members of the Class and the marketplace known
22 the truth regarding the problems that Alteryx was experiencing, which were not
23 disclosed by Defendants, Plaintiff and other members of the Class would not have
24 purchased or otherwise acquired their Alteryx securities, or, if they had acquired such
25 securities during the Class Period, they would not have done so at the artificially
26 inflated prices which they paid.

27 49. By virtue of the foregoing, Defendants violated Section 10(b) of the
28 Exchange Act and Rule 10b-5 promulgated thereunder.

1 By virtue of their position as controlling persons, Individual Defendants are liable
2 pursuant to Section 20(a) of the Exchange Act. As a direct and proximate result of
3 Defendants' wrongful conduct, Plaintiff and other members of the Class suffered
4 damages in connection with their purchases of the Company's securities during the
5 Class Period.

6 **PRAYER FOR RELIEF**

7 WHEREFORE, Plaintiff prays for relief and judgment, as follows:

8 (a) Determining that this action is a proper class action under Rule 23 of the
9 Federal Rules of Civil Procedure;

10 (b) Awarding compensatory damages in favor of Plaintiff and the other
11 Class members against all defendants, jointly and severally, for all damages sustained
12 as a result of Defendants' wrongdoing, in an amount to be proven at trial, including
13 interest thereon;

14 (c) Awarding Plaintiff and the Class their reasonable costs and expenses
15 incurred in this action, including counsel fees and expert fees; and

16 (d) Such other and further relief as the Court may deem just and proper.

17 **JURY TRIAL DEMANDED**

18 Plaintiff hereby demands a trial by jury.
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1 DATED: _____, 2020

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By: _____

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