LITE DEPALMA GREENBERG, LLC
Bruce D. Greenberg
570 Broad Street, Suite 1201
Newark, New Jersey 07102
Telephone: (973) 623-3000
Facsimile: (973) 623-0858
Email: bgreenberg@litedepalma.com

Attorney for Plaintiff

[Additional Counsel on signature page]

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

RANDY SMITH, Individually and On Behalf of All Others Similarly Situated, *Plaintiff*, v. ANTARES PHARMA, INC., ROBERT F. APPLE and FRED M. POWELL, *Defendants*.	Civil Action No. **CLASS ACTION COMPLAINT** **JURY TRIAL DEMANDED**

Plaintiff Randy Smith ("Plaintiff"), individually and on behalf of all other persons similarly situated, by his undersigned attorneys, for his complaint against Defendants, alleges the following based upon personal knowledge as to himself and his own acts, and information and belief as to all other matters, based upon, *inter alia*, the investigation conducted by and through his attorneys, which included, among other things, a review of the Defendants' public documents, conference calls and announcements made by Defendants, United States Securities and Exchange Commission ("SEC") filings, wire and press releases published by and regarding Antares Pharma, Inc. ("Antares" or the "Company"), analysts' reports and advisories about the Company, and information readily obtainable on the Internet. Plaintiff believes that substantial

evidentiary support will exist for the allegations set forth herein after a reasonable opportunity for discovery.

NATURE OF THE ACTION

1. This is a federal securities class action on behalf of a class, defined below, who purchased or otherwise acquired Antares securities between December 21, 2016 and October 12, 2017, both dates inclusive (the "Class Period"), seeking to recover damages caused by Defendants' violations of the federal securities laws and to pursue remedies under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, against the Company and certain of its top officials.

2. Antares develops pharmaceutical delivery systems, including needle-free and mini-needle injector systems and transdermal gel technologies. The Company distributes its needle-free injector systems in various countries. Antares also conducts research and development with transdermal gel products and has several products in clinical evaluation with partners.

3. Founded in 1979, the Company is headquartered in Ewing Township, New Jersey. Antares's common stock trades on the NASDAQ Capital Market ("NASDAQ") under the ticker symbol "ATRS."

4. At all relevant times, Antares's product Xyosted (originally known as QuickShot Testosterone or QST) was among the Company's lead product candidates. Antares announced its submission of a New Drug Application ("NDA") for Xyosted to the U.S. Food and Drug Administration ("FDA") on December 21, 2016.

5. Throughout the Class Period, Defendants made materially false and misleading statements regarding the Company's business, operational and compliance policies. Specifically,

Defendants made false and/or misleading statements and/or failed to disclose that: (i) Antares had provided insufficient data to the FDA in connection with its NDA for Xyosted; (ii) accordingly, Antares had overstated the approval prospects for Xyosted; and (iii) as a result of the foregoing, Antares's public statements were materially false and misleading at all relevant times.

6. On October 12, 2017, post-market, Antares disclosed that on October 11, 2017, the Company received a letter from the FDA stating that the agency had "identified deficiencies that preclude the continuation of the discussion of labeling and post marketing requirements/commitments" for Xyosted.

7. On this news, the Company's share price fell $1.41, or 37.80%, to close at $2.32 on October 13, 2017.

8. On October 20, 2017, post-market, Antares announced receipt of a Complete Response Letter ("CRL") from the FDA regarding the NDA for Xyosted, "indicat[ing] that the FDA cannot approve the NDA in its present form." The Company stated, in part that "the FDA is concerned that XYOSTED could cause a clinically meaningful increase in blood pressure" and also "raised a concern regarding the occurrence of depression and suicidality."

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

JURISDICTION AND VENUE

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

11. This Court has jurisdiction over the subject matter of this action pursuant to 28 U.S.C. §§ 1331 and Section 27 of the Exchange Act.

12. Venue is proper in this Judicial District pursuant to §27 of the Exchange Act (15 U.S.C. §78aa) and 28 U.S.C. §1391(b). Antares's principal executive offices are located within this Judicial District.

13. In connection with the acts, conduct and other wrongs alleged in this Complaint, Defendants, directly or indirectly, used the means and instrumentalities of interstate commerce, including but not limited to, the United States mail, interstate telephone communications and the facilities of the national securities exchange.

PARTIES

14. Plaintiff is a citizen of Brunswick County, North Carolina. As set forth in the attached Certification, he acquired Antares securities at artificially inflated prices during the Class Period and was damaged upon the revelation of the alleged corrective disclosures.

15. Defendant Antares is incorporated in Delaware, with principal executive offices located at 100 Princeton South, Suite 300, Ewing, New Jersey 08628. Antares's shares trade on the NASDAQ under the ticker symbol "ATRS."

16. Defendant Robert F. Apple ("Apple") has served at all relevant times as the Company's Chief Executive Officer ("CEO"), President and Director.

17. Defendant Fred M. Powell ("Powell") has served at all relevant times as the Company's Chief Financial Officer ("CFO") and Senior Vice President.

18. The defendants referenced above in ¶¶ 16-17 are sometimes referred to herein as the "Individual Defendants."

SUBSTANTIVE ALLEGATIONS

Background

19. Antares Pharma, Inc. develops pharmaceutical delivery systems, including needle-free and mini-needle injector systems and transdermal gel technologies. The Company distributes its needle-free injector systems in various countries. Antares also conducts research and development with transdermal gel products and has several products in clinical evaluation with partners.

Materially False and Misleading Statements Issued During the Class Period

20. The Class Period begins on December 21, 2016, when Antares announced the Company's submission of its NDA for Xyosted (then known as QuickShot Testosterone or QST) to the FDA. In a press release entitled "Antares Pharma Announces Submission of New Drug Application for QuickShot Testosterone," the Company stated, in part:

> "The submission of the QST New Drug Application represents yet another significant accomplishment for the Company in 2016. It is the first product designed for subcutaneous delivery of testosterone through a fine gauge needle in patients diagnosed with hypogonadism," said Robert F. Apple, President and Chief Executive Officer. "We believe QST could be an excellent treatment option for men with hypogonadism. In addition to virtually eliminating the risk of transference that exists with topical gel products and the uncomfortable deep intramuscular administration associated with current injectable therapies, the study data demonstrated that the QuickShot auto injector can provide patients with physiologically normal and steady levels of testosterone over the course of therapy. A potential added benefits to patients is a virtually painless treatment experience as demonstrated by the pain data collected in our phase 3 program. We will work closely with the FDA during the regulatory review process towards a potential approval with the goal of bringing this new treatment option to men diagnosed with hypogonadism."
>
> Two hundred and eighty-three men participated in the QST phase 3 program. The phase 3 program consisted of a one year pivotal safety and efficacy study and a second 6-month safety study. In the phase 3 program, patients received 75 mg of testosterone enanthate (TE) administred via the QuickShot device once-weekly for 6 weeks. At week 7, blinded dose adjustments were made if necessary based on week 6 pre-dose blood levels. The patients continued to receive subcutaneous

> doses of 50 mg, 75 mg or 100 mg of testosterone weekly for up to 52 weeks. The QuickShot testosterone auto injector has not been approved by the United States Food and Drug Administration.

21. On February 27, 2017, Antares issued a press release entitled "Antares Pharma Announces FDA Acceptance of New Drug Application for QuickShot Testosterone." In the press release, the Company stated, in part:

> The FDA has assigned a Prescription Drug User Fee Act (PDUFA) date of October 20, 2017, ten months from the official NDA submission. The PDUFA dates is the target date for the FDA to complete its review of the NDA.
>
> "The FDA's acceptance of the QuickShot testosterone NDA is an important start to the review process and marks another significant milestone for our Company," said Robert F. Apple, President and Chief Executive Officer. "We continue to believe QST could be an excellent treatment option for men with hypogonadism based upon the positive pharmacokinetic and safety data produced in the two phase three studies now on file with the FDA. In addition to virtually eliminating the risk of transference that exists with topical gel products and the uncomfortable deep intramuscular administration associated with current injectable therapies, we believe that the phase three studies demonstrated that weekly subcutaneous administration of testosterone using the QuickShot auto injector can provide patients with physiologically normal and steady levels of testosterone over the course of therapy. The study data also showed patients had a virtually painless treatment experience using the device. We will work closely with the FDA during the regulatory review process towards a potential approval."

22. On March 14, 2017, Antares filed an Annual Report on Form 10-K with the SEC, announcing the Company's financial and operating results for the quarter and year ended December 31, 2016 (the "2016 10-K"). For the quarter, Antares reported a net loss of $4.50, or $0.03 per diluted share, on revenue of $14.20, compared to a net loss of $6.63, or $0.04 per diluted share, on revenue of $11.80 for the same period in the prior year. For 2016, Antares reported a net loss of $24.12 million, or $0.16 per diluted share, on revenue of $52.22 million, compared to a net loss of $20.66 million, or $0.14 per diluted share, on revenue of $45.66 million for 2015.

23. In the 2016 10-K, Antares stated, in part:

> We are developing QuickShot® Testosterone ("QST") for testosterone replacement therapy and submitted a 505 (b) (2) New Drug Application ("NDA") with the FDA in December 2016. The NDA submission was accepted for standard review by the FDA and assigned a Prescription Drug User Fee Act ("PDUFA") target date for completion of its review by October 20, 2017. We conducted a multi-center, phase 3 clinical study ("QST-13-003") evaluating the efficacy and safety of testosterone enanthate administered once-weekly by subcutaneous injection using the QuickShot® auto injector in testosterone deficient adult males, and we previously announced positive top-line pharmacokinetic ("PK") results that showed that the primary endpoint was achieved. Based upon a written response we received from the FDA related to our clinical development program for QST, we conducted an additional supplemental safety study, "QST-15-005". The study included a screening phase, a treatment titration phase and a treatment phase for evaluation of safety and tolerability assessments, including laboratory assessments, adverse events and injection site assessments. In September 2016, we announced the successful completion of the QST-15-005 study. The results of these two studies formed the clinical basis of our NDA submission for QST.

24. The 2016 10-K contained signed certifications pursuant to the Sarbanes-Oxley Act of 2002 ("SOX") by the Individual Defendants, stating that the financial information contained in the 2016 10-K was accurate and disclosed any material changes to the Company's internal control over financial reporting.

25. On April 3, 2017, Antares issued a press release entitled "Antares Pharma Announces Poster Presentation of QuickShot Testosterone Data at the Endocrine Society Annual Meeting." The press release stated, in part:

> The poster, entitled "Safety, Efficacy, and Metabolic Parameters in the STEADY™ Trial of a Novel, Pre-Filled Subcutaneous Testosterone Enanthate Auto-Injector (SCTE-AI)," was authored by Christina Wang, MD, co-principal investigator for the study at Los Angeles Biomedical Research Institute and Harbor-UCLA Medical Center, Los Angeles, CA, et al. The submission was among a select group of key abstracts awarded the distinction of a moderated poster presentation.
>
> The dose-blind, multicenter Subcutaneous Testosterone Efficacy and Safety in Adult Men Diagnosed with Hypogonadism (STEADY™) trial of a proprietary, pre-filled auto injector enrolled 150 hypogonadal adult men with baseline testosterone (T) levels of <300 ng/dL. Patients received 75 mg of testosterone enanthate administered via auto injector once-weekly for six weeks. At week

seven blinded dose adjustments were based upon the week six blood concentration levels at the end of the dosing interval (C_{trough}) in the patients. The primary endpoint was the percentage of patients achieving a C_{avg} of 300 to 1,100 ng/dL and a key secondary endpoint was the percentage of patients with week 12 C_{max} testosterone values of <1500 ng/dL. Markers of glucose metabolism (M) and insulin resistance risk (IR) were assessed via the Quantose insulin resistance (IR) panel. Quantose IR and M scores and cholesterol panel assessments were performed from blood samples at weeks 1, 13, 26, 38 and 52.

Of the 150 patients enrolled, 139 patients met the primary endpoint at week 12. Overall, the study found that QuickShot® testosterone (QST) administered to hypogonadal men achieved serum testosterone levels within a clinically desirable and physiologically normal range. Quantose™ IR and M scores suggested a large portion of the patient population exhibited a prediabetic/diabetic phenotype at baseline, and insulin resistance scores were decreased from baseline throughout the treatment period. Total cholesterol, triglycerides, LDL and HDL levels decreased with treatment. According to the investigators, QST was found to be safe, well tolerated and virtually pain free.

"We are pleased that data from our phase 3 QuickShot testosterone study has been accepted for presentation at the annual ENDO 2017 meeting," said Robert F. Apple, CEO of Antares Pharma. Mr. Apple continued, "We believe data compiled to date from our QST clinical program have shown that adult men diagnosed with hypogonadism can achieve a steady pharmacokinetic profile for testosterone well within the physiologically normal range over the course of therapy. We also believe QST has been shown to be well tolerated and virtually painless. We will continue to work closely with the FDA during the regulatory review process toward a potential approval."

26. On May 9, 2017, Antares filed a Quarterly Report on Form 10-Q with the SEC, announcing the Company's financial and operating results for the quarter ended March 31, 2017 (the "Q1 2017 10-Q"). For the quarter, Antares reported a net loss of $4.74 million, or $0.03 per diluted share, on revenue of $12.01 million, compared to a net loss of $7.66 million, or $0.05 per diluted share, on revenue of $12.32 million for the same period in the prior year.

27. In the Q1 2017 10-Q, Antares stated, in part:

Overview of Clinical, Regulatory and Product Development Activities

We are developing QuickShot Testosterone ("QST") for testosterone replacement therapy, and submitted a 505 (b) (2) New Drug Application ("NDA") to the FDA in December 2016. The NDA submission was accepted for standard

> review by the FDA and assigned a Prescription Drug User Fee Act ("PDUFA") target date for completion of its review by October 20, 2017. We conducted a multi-center, phase 3 clinical study ("QST-13-003") evaluating the efficacy and safety of testosterone enanthate administered once-weekly by subcutaneous injection using the QuickShot® auto injector in adult males diagnosed with testosterone deficiency, and we previously announced positive top-line pharmacokinetic results that showed that the primary endpoint for this study was achieved. Based upon a written response we received from the FDA related to our clinical development program for QST, we conducted an additional supplemental safety study QST-15-005. The study included a screening phase, a treatment titration phase and a treatment phase for evaluation of safety and tolerability assessments, including laboratory assessments, adverse events and injection site assessments. In September 2016, we announced the successful completion of the QST-15-005 study. The results of these two studies formed the clinical basis of our NDA submission for QST and are further discussed in the "Research and Development Programs" section below.

28. The Q1 2017 10-Q contained signed certifications pursuant to SOX by the Individual Defendants, stating that the financial information contained in the Q1 2017 10-Q was accurate and disclosed any material changes to the Company's internal control over financial reporting.

29. On August 8, 2017, Antares filed a Quarterly Report on Form 10-Q with the SEC, announcing the Company's financial and operating results for the quarter ended June 30, 2017 (the "Q2 2017 10-Q"). For the quarter, Antares reported a net loss of $2.84 million, or $0.02 per diluted share, on revenue of $13.42 million, compared to a net loss of $6.06 million, or $0.04 per diluted share, on revenue of $12.23 million for the same period in the prior year.

30. In the Q2 2017 10-Q, Antares stated, in part:

> **Overview of Clinical, Regulatory and Product Development Activities**
>
> We are developing XYOSTED (testosterone enanthate) injection for testosterone replacement therapy, and submitted a 505 (b) (2) New Drug Application ("NDA") to the FDA in December 2016. The NDA submission was accepted for standard review by the FDA and assigned a Prescription Drug User Fee Act ("PDUFA") target date for completion of its review by October 20, 2017. We conducted a multi-center, phase 3 clinical study ("QST-13-003") evaluating the efficacy and safety of testosterone enanthate administered once-weekly by

> subcutaneous injection using the QuickShot® auto injector in adult males diagnosed with testosterone deficiency, and we previously announced positive top-line pharmacokinetic results that showed that the primary endpoint for this study was achieved. Based upon a written response we received from the FDA related to our clinical development program for XYOSTED, we conducted an additional supplemental safety study QST-15-005. The study included a screening phase, a treatment titration phase and a treatment phase for evaluation of safety and tolerability assessments, including laboratory assessments, adverse events and injection site assessments. In September 2016, we announced the successful completion of the QST-15-005 study. The results of these two studies formed the clinical basis of our NDA submission for XYOSTED and are further discussed in the "Research and Development Programs" section below.

31. The Q2 2017 10-Q contained signed certifications pursuant to SOX by the Individual Defendants, stating that the financial information contained in the Q2 2017 10-Q was accurate and disclosed any material changes to the Company's internal control over financial reporting.

32. The statements referenced in ¶¶ 20-31 were materially false and misleading because Defendants made false and/or misleading statements, as well as failed to disclose material adverse facts about the Company's business, operational and compliance policies. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (i) Antares had provided insufficient data to the FDA in connection with its NDA for Xyosted; (ii) accordingly, Antares had overstated the approval prospects for Xyosted; and (iii) as a result of the foregoing, Antares's public statements were materially false and misleading at all relevant times.

The Truth Emerges

33. On October 12, 2017, post-market, Antares issued a press release entitled "Antares Pharma Provides Xyosted Regulatory Update." In the press release, Antares stated, in part:

> EWING, NJ, October 12, 2017 -- Antares Pharma, Inc. (NASDAQ: ATRS) today announced that, on October 11, 2017, the Company received a letter from the U.S. Food and Drug Administration (FDA) stating that, as part of their ongoing review of the Company's New Drug Application (NDA) for XYOSTED™ (testosterone enanthate) injection, they have identified deficiencies that preclude the continuation of the discussion of labeling and postmarketing requirements/commitments at this time. The letter does not specify the deficiencies identified by the FDA and there has been no further clarification of the deficiencies by the FDA at this time. We anticipate receiving further clarification from the FDA on or before the Prescription Drug User Fee Act (PDUFA) date of October 20, 2017. The Company intends to work with the FDA to understand the nature of the deficiencies once identified and resolve them as quickly as possible.
>
> On December 20, 2016, the Company submitted to the U.S. Food and Drug Administration a New Drug Application pursuant to section 505(b)(2) of the Federal Food, Drug and Cosmetic Act (FDCA), for testosterone enanthate subcutaneous injection. On February 24, 2017, the Company received a letter from the FDA notifying the Company that the FDA assigned a PDUFA target date for completion of its review by October 20, 2017. On September 22, 2017, the Company received labeling comments from the FDA which the Company responded to on September 29, 2017.

34. On this news, the Company's share price fell $1.41, or 37.80%, to close at $2.32 on October 13, 2017.

35. On October 20, 2017, following the following the end of the Class Period, Antares issued a press release entitled "Antares Pharma Receives Complete Response Letter From the FDA for XYOSTED." The press release stated, in part:

> EWING, N.J., Oct. 20, 2017 (GLOBE NEWSWIRE) -- Antares Pharma, Inc. (ATRS) announced that today it has received a Complete Response Letter (CRL) from the U.S. Food and Drug Administration (FDA) regarding the New Drug Application (NDA) for XYOSTED™ (testosterone enanthate) injection. ***The CRL indicates that the FDA cannot approve the NDA in its present form.***
>
> ***The CRL identified two deficiencies related to clinical data***. Based on findings in studies QST-13-003 and QST-15-005, the FDA is concerned that XYOSTED™ could cause a ***clinically meaningful increase in blood pressure***. In addition, the letter also raised a concern regarding the occurrence of ***depression and suicidality***. The CRL did not cite any Chemistry, Manufacturing and Controls (CMC), device or efficacy issues with regard to XYOSTED™. The next step will

> be to request a meeting with the FDA to further evaluate the deficiencies raised and to agree upon a path forward for a potential approval of XYOSTED™.
>
> "We are disappointed with the outcome of the review and are assessing the content of the Complete Response Letter, including the information that may be needed to resolve the deficiencies," said Robert F. Apple, President and Chief Executive Officer. "The Company remains committed to bringing XYOSTED to market and will work closely with the FDA to determine the appropriate responses to the deficiencies noted in the letter."

(Emphases added.)

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

PLAINTIFF'S CLASS ACTION ALLEGATIONS

37. Plaintiff brings this action as a class action pursuant to Federal Rule of Civil Procedure 23(a) and (b)(3) on behalf of a Class, consisting of all those who purchased or otherwise acquired Antares securities during the Class Period (the "Class"); and were damaged upon the revelation of the alleged corrective disclosures. Excluded from the Class are Defendants herein, the officers and directors of the Company, at all relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns, any entity in which Defendants have or had a controlling interest, and any judicial officer who handles this matter and his or her immediate family.

38. The members of the Class are so numerous that joinder of all members is impracticable. Throughout the Class Period, Antares securities were actively traded on the NASDAQ. While the exact number of Class members is unknown to Plaintiff at this time and can be ascertained only through appropriate discovery, Plaintiff believes that there are hundreds or thousands of members in the proposed Class. Record owners and other members of the Class

may be identified from records maintained by Antares or its transfer agent and may be notified of the pendency of this action by mail, using the form of notice similar to that customarily used in securities class actions.

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

40. Plaintiff will fairly and adequately protect the interests of the members of the Class and has retained counsel competent and experienced in class and securities litigation. Plaintiff has no interests antagonistic to or in conflict with those of the Class.

41. Common questions of law and fact exist as to all members of the Class and predominate over any questions solely affecting individual members of the Class. Among the questions of law and fact common to the Class are:

- whether the federal securities laws were violated by Defendants' acts as alleged herein;
- whether statements made by Defendants to the investing public during the Class Period misrepresented material facts about the business, operations and management of Antares;
- whether the Individual Defendants caused Antares to issue false and misleading financial statements during the Class Period;
- whether Defendants acted knowingly or recklessly in issuing false and misleading financial statements;
- whether the prices of Antares securities during the Class Period were artificially inflated because of Defendants' conduct complained of herein; and
- whether the members of the Class have sustained damages and, if so, what is the proper measure of damages.

42. A class action is superior to all other available methods for the fair and efficient adjudication of this controversy since joinder of all members is impracticable. Furthermore, as

the damages suffered by individual Class members may be relatively small, the expense and burden of individual litigation make it impossible for members of the Class to individually redress the wrongs done to them. There will be no difficulty in the management of this action as a class action.

43. Plaintiff will rely, in part, upon the presumption of reliance established by the fraud-on-the-market doctrine in that:

- Defendants made public misrepresentations or failed to disclose material facts during the Class Period;
- the omissions and misrepresentations were material;
- Antares securities are traded in an efficient market;
- the Company's shares were liquid and traded with moderate to heavy volume during the Class Period;
- the Company traded on the NASDAQ and was covered by multiple analysts;
- the misrepresentations and omissions alleged would tend to induce a reasonable investor to misjudge the value of the Company's securities; and
- Plaintiff and members of the Class purchased, acquired and/or sold Antares securities between the time Defendants failed to disclose or misrepresented material facts and the time the true facts were disclosed, without knowledge of the omitted or misrepresented facts.

44. Based upon the foregoing, Plaintiff and the members of the Class are entitled to a presumption of reliance upon the integrity of the market.

45. Alternatively, Plaintiff and the members of the Class are entitled to the presumption of reliance established by the Supreme Court in *Affiliated Ute Citizens of the State of Utah v. United States*, 406 U.S. 128, 92 S. Ct. 2430 (1972), as Defendants omitted material information in their Class Period statements in violation of a duty to disclose such information, as detailed above.

COUNT I

(Violations of Section 10(b) of the Exchange Act and Rule 10b-5 Promulgated Thereunder Against All Defendants)

46. Plaintiff repeats and realleges each and every allegation contained above as if fully set forth herein.

47. This Count is asserted against Defendants and is based upon Section 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5 promulgated thereunder by the SEC.

48. During the Class Period, Defendants engaged in a plan, scheme, conspiracy and course of conduct, pursuant to which they knowingly or recklessly engaged in acts, transactions, practices and courses of business which operated as a fraud and deceit upon Plaintiff and the other members of the Class; made various untrue statements of material facts and omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and employed devices, schemes and artifices to defraud in connection with the purchase and sale of securities. Such scheme was intended to, and, throughout the Class Period, did: (i) deceive the investing public, including Plaintiff and other Class members, as alleged herein; (ii) artificially inflate and maintain the market price of Antares securities; and (iii) cause Plaintiff and other members of the Class to purchase or otherwise acquire Antares securities and options at artificially inflated prices. In furtherance of this unlawful scheme, plan and course of conduct, Defendants, and each of them, took the actions set forth herein.

49. Pursuant to the above plan, scheme, conspiracy and course of conduct, each of the Defendants participated directly or indirectly in the preparation and/or issuance of the quarterly and annual reports, SEC filings, press releases and other statements and documents described above, including statements made to securities analysts and the media that were designed to

influence the market for Antares securities. Such reports, filings, releases and statements were materially false and misleading in that they failed to disclose material adverse information and misrepresented the truth about Antares's finances and business prospects.

50. By virtue of their positions at Antares, Defendants had actual knowledge of the materially false and misleading statements and material omissions alleged herein and intended thereby to deceive Plaintiff and the other members of the Class, or, in the alternative, Defendants acted with reckless disregard for the truth in that they failed or refused to ascertain and disclose such facts as would reveal the materially false and misleading nature of the statements made, although such facts were readily available to defendants. Said acts and omissions of Defendants were committed willfully or with reckless disregard for the truth. In addition, each Defendant knew or recklessly disregarded that material facts were being misrepresented or omitted as described above.

51. Information showing that Defendants acted knowingly or with reckless disregard for the truth is peculiarly within Defendants' knowledge and control. As the senior managers and/or directors of Antares, the Individual Defendants had knowledge of the details of Antares's internal affairs.

52. The Individual Defendants are liable both directly and indirectly for the wrongs complained of herein. Because of their positions of control and authority, the Individual Defendants were able to and did, directly or indirectly, control the content of the statements of Antares. As officers and/or directors of a publicly-held company, the Individual Defendants had a duty to disseminate timely, accurate, and truthful information with respect to Antares's businesses, operations, future financial condition and future prospects. As a result of the dissemination of the aforementioned false and misleading reports, releases and public statements,

the market price of Antares securities was artificially inflated throughout the Class Period. In ignorance of the adverse facts concerning Antares's business and financial condition which were concealed by defendants, Plaintiff and the other members of the Class purchased or otherwise acquired Antares securities at artificially inflated prices and relied upon the price of the securities, the integrity of the market for the securities and/or upon statements disseminated by defendants, and were damaged thereby.

53. During the Class Period, Antares securities were traded on an active and efficient market. Plaintiff and the other members of the Class, relying on the materially false and misleading statements described herein, which Defendants made, issued or caused to be disseminated, or relying upon the integrity of the market, purchased or otherwise acquired shares of Antares securities at prices artificially inflated by Defendants' wrongful conduct. Had Plaintiff and the other members of the Class known the truth, they would not have purchased or otherwise acquired said securities, or would not have purchased or otherwise acquired them at the inflated prices that were paid. At the time of the purchases and/or acquisitions by Plaintiff and the Class, the true value of Antares securities was substantially lower than the prices paid by Plaintiff and the other members of the Class. The market price of Antares securities declined sharply upon public disclosure of the facts alleged herein to the injury of Plaintiff and Class members.

54. By reason of the conduct alleged herein, Defendants knowingly or recklessly, directly or indirectly, have violated Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.

55. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and the other members of the Class suffered damages in connection with their respective purchases,

acquisitions and sales of the Company's securities during the Class Period, upon the disclosure that the Company had been disseminating misrepresented financial statements to the investing public.

COUNT II

(Violations of Section 20(a) of the Exchange Act Against The Individual Defendants)

56. Plaintiff repeats and realleges each and every allegation contained in the foregoing paragraphs as if fully set forth herein.

57. During the Class Period, the Individual Defendants participated in the operation and management of Antares, and conducted and participated, directly and indirectly, in the conduct of Antares's business affairs. Because of their senior positions, they knew the adverse non-public information about Antares's misstatement of income and expenses and false financial statements.

58. As officers and/or directors of a publicly owned company, the Individual Defendants had a duty to disseminate accurate and truthful information with respect to Antares's financial condition and results of operations, and to correct promptly any public statements issued by Antares which had become materially false or misleading.

59. Because of their positions of control and authority as senior officers, the Individual Defendants were able to, and did, control the contents of the various reports, press releases and public filings which Antares disseminated in the marketplace during the Class Period concerning Antares's results of operations. Throughout the Class Period, the Individual Defendants exercised their power and authority to cause Antares to engage in the wrongful acts complained of herein. The Individual Defendants therefore, were "controlling persons" of Antares within the meaning of Section 20(a) of the Exchange Act. In this capacity, they

participated in the unlawful conduct alleged which artificially inflated the market price of Antares securities.

60. Each of the Individual Defendants, therefore, acted as a controlling person of Antares. By reason of their senior management positions and/or being directors of Antares, each of the Individual Defendants had the power to direct the actions of, and exercised the same to cause, Antares to engage in the unlawful acts and conduct complained of herein. Each of the Individual Defendants exercised control over the general operations of Antares and possessed the power to control the specific activities which comprise the primary violations about which Plaintiff and the other members of the Class complain.

61. By reason of the above conduct, the Individual Defendants are liable pursuant to Section 20(a) of the Exchange Act for the violations committed by Antares.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff demands judgment against Defendants as follows:

A. Determining that the instant action may be maintained as a class action under Rule 23 of the Federal Rules of Civil Procedure, and certifying Plaintiff as the Class representative;

B. Requiring Defendants to pay damages sustained by Plaintiff and the Class by reason of the acts and transactions alleged herein;

C. Awarding Plaintiff and the other members of the Class prejudgment and post-judgment interest, as well as their reasonable attorneys' fees, expert fees and other costs; and

D. Awarding such other and further relief as this Court may deem just and proper.

DEMAND FOR TRIAL BY JURY

Plaintiff hereby demands a trial by jury.

Dated: October 23, 2017

LITE DEPALMA GREENBERG, LLC

/s/ Bruce D. Greenberg
Bruce D. Greenberg
570 Broad Street, Suite 1201
Newark, New Jersey 07102
Telephone: (973) 623-3000
Facsimile: (973) 623-0858
Email: bgreenberg@litedepalma.com

POMERANTZ LLP
Jeremy A. Lieberman
J. Alexander Hood II
Hui M. Chang
600 Third Avenue, 20th Floor
New York, New York 10016
Telephone: (212) 661-1100
Facsimile: (212) 661-8665
Email: jalieberman@pomlaw.com
ahood@pomlaw.com
hchang@pomlaw.com

POMERANTZ LLP
Patrick V. Dahlstrom
10 South La Salle Street, Suite 3505
Chicago, Illinois 60603
Telephone: (312) 377-1181
Facsimile: (312) 377-1184
Email: pdahlstrom@pomlaw.com

Attorneys for Plaintiff

LOCAL CIVIL RULE 11.2 CERTIFICATION

Pursuant to Local Civil Rule 11.2, I hereby certify that the matter in controversy is not related to any other action, pending arbitration or administrative proceeding currently pending in any court.

I hereby certify that the following statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Dated: October 23, 2017

LITE DEPALMA GREENBERG, LLC

/s/ Bruce D. Greenberg
Bruce D. Greenberg
570 Broad Street – Suite 1201
Newark, New Jersey 07102
Telephone: (973) 623-3000
Facsimile: (973) 623-0858
Email: bgreenberg@litedepalma.com

POMERANTZ LLP
Jeremy A. Lieberman
J. Alexander Hood II
Hui M. Chang
600 Third Avenue, 20th Floor
New York, New York 10016
Telephone: (212) 661-1100
Facsimile: (212) 661-8665
Email: jalieberman@pomlaw.com
ahood@pomlaw.com
hchang@pomlaw.com

POMERANTZ LLP
Patrick V. Dahlstrom
10 South La Salle Street, Suite 3505
Chicago, Illinois 60603
Telephone: (312) 377-1181
Facsimile: (312) 377-1184
Email: pdahlstrom@pomlaw.com

Attorneys for Plaintiff