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*Class Counsel for Lead Plaintiff City of
Birmingham Retirement and Relief System*

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA**

CITY OF BIRMINGHAM RELIEF
AND RETIREMENT SYSTEM and
OHIO CARPENTERS' PENSION
FUND, Individually and on Behalf of All
Others Similarly Situated,

Plaintiffs,

v.

ACADIA PHARMACEUTICALS INC.,
STEPHEN R. DAVIS, and SRDJAN
(SERGE) R. STANKOVIC,

Defendants.

No. 3:21-cv-00762-WQH-MSB

**DECLARATION OF ROCHELLE
TEICHMILLER REGARDING
MAILING AND PUBLICATION
OF CLASS NOTICE**

Hon. William Q. Hayes

1 I, Rochelle Teichmiller, declare as follows:

2 1. I am a Project Manager of A.B. Data, Ltd.'s Class Action
3 Administration Company ("A.B. Data"), whose Corporate Office is located in
4 Milwaukee, Wisconsin. Pursuant to the Order Approving Class Notice dated April
5 15, 2025 (ECF No. 177) (the "Notice Order"), the Court approved the retention of
6 A.B. Data as the Notice Administrator for the above-captioned action (the "Action").

7 2. I submit this declaration to provide the Court with proof of
8 dissemination of the Court-approved Postcard Notice and the Notice of Pendency of
9 Class Action (the "Notice"), and the publication of the Summary Notice of Pendency
10 of Class Action (the "Summary Notice"). The following statements are based on my
11 personal knowledge and information provided by other A.B. Data employees
12 working under my supervision, and if called on to do, I could and would testify
13 competently thereto.

14 **MAILING OF THE CLASS NOTICE**

15 3. Pursuant to the Notice Order, on May 19, 2025, A.B. Data mailed the
16 Postcard Notice by First Class mail to all potential class members. A copy of the
17 Postcard Notice is attached to this declaration as Exhibit 1.

18 4. On April 29, 2025, A.B. Data received a data file which contained the
19 names, addresses, and email addresses of record holders of Acadia common stock.
20 This information contained 59 unique entries for potential Class Members. On May
21 19, 2025, A.B. Data caused the Postcard Notice to be sent by first class mail to these
22 59 potential Class Members.

23 5. As in most class actions of this nature, the large majority of potential
24 Class Members are beneficial purchasers whose securities are held in "street name,"
25 i.e., the securities are purchased by brokerage firms, banks, institutions, and other
26 third-party nominees in the name of the nominee, on behalf of the beneficial
27 purchasers. A.B. Data maintains a proprietary database with names and addresses of
28

1 the largest and most common banks, brokers, and other nominees (the “Nominee
2 Database”). The Nominee Database is updated from time to time as new nominees
3 are identified, and others go out of business. At the time of the initial mailing of the
4 Postcard Notice, the Nominee Database contained 4,899 mailing records. On May
5 19, 2025, A.B. Data caused the Notice to be mailed to the 4,899 mailing records
6 contained in the Nominee Database.

7 6. In addition, on May 19, 2025, A.B. Data also delivered electronic
8 copies of the Postcard Notice and the Notice of Pendency of Class Action (“Long-
9 Form Notice”) to 361 banks, brokers, and nominees for which A.B. Data has a
10 registered email address. The email directed any brokers or other nominees who,
11 between September 9, 2019 through April 4, 2021, inclusive, purchased or otherwise
12 acquired shares of Acadia common stock for the beneficial interest of any persons
13 or organization other than themselves, that they must either (a) within fourteen (14)
14 calendar days of receiving notification, provide a list of the names, addresses to A.B.
15 Data (in which case A.B. Data would mail the Postcard Notice to the identified
16 potential Class Members); or (b) within fourteen (14) calendar days of notification:
17 (i) request from the Notice Administrator sufficient copies of the Postcard Notice to
18 mail to all such beneficial owners for whom email addresses are not available; and
19 (ii) within fourteen (14) calendar days of receipt of the Postcard Notices from the
20 Notice Administrator, mail them to such beneficial owners. Copies of the Long-
21 Form Notice and the email sent to the banks, brokers, and nominees are attached to
22 this declaration as Exhibits 2 and 3, respectively.

23 **PUBLICATION OF THE SUMMARY NOTICE**

24 7. A.B. Data caused the Summary Notice to be published in *The Wall*
25 *Street Journal* and to be transmitted over the *PR Newswire* on May 19, 2025. Copies
26 of proof of publication of the Summary Notice are attached to this declaration as
27 Exhibits 4 and 5, respectively.
28

8. On May 19, 2025, A.B. Data also caused the Summary Notice to be available on the DTC Electronic Legal Notice system. A copy of the proof of publication on the DTC Electronic Legal Notice system is attached to this declaration as Exhibit 6.

WEBSITE

9. Beginning on May 19, 2025, A.B. Data established a website dedicated to this Action, www.AcadiaSecuritiesLitigation.com, to assist Class Members. The website address was set forth in the Postcard Notice, Notice, and the Summary Notice, and the Postcard Notice also included a QR Code that would call up the website when scanned. The website contains copies of the Notice, the operative Complaint, the Court's order certifying the Class, and the Notice Order, among other court documents. A.B. Data will continue operating, maintaining, and updating the case website as appropriate.

TOLL-FREE TELEPHONE LINE

10. On May 19, 2025, A.B. Data established and continues to maintain a case-specific, toll-free telephone number for the Action, 1-877-999-4595. The toll-free telephone line connects callers with an Interactive Voice Recording system (“IVR”). The IVR provides callers with pre-recorded information, including a summary of the Action and the option to request a copy of the Notice. In addition, Monday through Friday from 9 a.m. to 6 p.m. Eastern Time (excluding official holidays), callers to the toll-free telephone line can speak to a live operator to address questions about the Action.

11. I declare, under penalty of perjury, that the foregoing is true and correct to the best of my knowledge.

Executed on May 30, 2025.

/s/ 
Rochelle Teichmiller
Project Manager

EXHIBIT 1

Court-Ordered Legal Notice

*This notice may affect your legal rights.
Please read it carefully.*

Important Legal Notice Authorized by the United States District Court, Southern District of California about a Class Action.

Please be advised that your rights may be affected by a class action lawsuit pending in the United States District Court for the Southern District of California if you acquired common shares of Acadia Pharmaceuticals, Inc. (“Acadia”) during the period from September 9, 2019, through April 4, 2021.

Scan QR Code for the detailed Notice regarding this Class Action.



Acadia Securities Litigation
c/o A.B. Data, Ltd.
P.O. Box 173110
Milwaukee, WI 53217

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Pursuant to a Court Order dated March 11, 2024, a class has been certified in the above-referenced class action ("Action") that is pending against Acadia Pharmaceuticals, Inc. ("Acadia"). IF YOU ARE IN THE CLASS, YOUR RIGHTS WILL BE AFFECTED BY THIS CASE. This notice advises you of basic information about your options. A long-form Notice is available at www.AcadiaSecuritiesLitigation.com.

How do I know if I am a Class Member? All persons and entities who purchased or otherwise acquired shares of Acadia common stock during the period from September 9, 2019, through April 4, 2021 (inclusive), and were damaged thereby. As is explained in the long-form Notice, certain individuals and entities (including Defendants and their family members) are excluded from the Class by definition.

What Are My Options? The Action is being litigated and no money has been recovered. **If you do nothing**, you will remain in the Class and, if there is a *future* recovery, you may be eligible for a payment if you submit a valid claim form. **If you remain in the Class**, you will be bound by all Court orders, whether favorable or unfavorable, and you may not pursue a lawsuit on your own with regard to any issues in the Action. **If you DO NOT want to be a Class Member** and be legally bound by what happens in the Action, **you must exclude yourself from the Class**. To exclude yourself from the Class, you must send a letter by mail saying that you want to be excluded from the Class in the following action: *City of Birmingham Relief and Retirement System v. Acadia Pharmaceuticals, Inc., Case No. 21CV00762*. Be sure to include your name, address, email address, and telephone number, and sign the letter. Exclusion requests must also state the date, price, and number of shares of Acadia common shares you acquired. (You must also maintain your transaction records, as you may be requested to submit them at a later date.) Your exclusion request must be **received no later than July 18, 2025**, and sent to the Notice Administrator at: *Acadia Securities Litigation, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217*. You cannot exclude yourself by phone or by email. If you make a proper request for exclusion, you will not be legally bound by anything that happens in this Action.

What Has Happened So Far? On August 21, 2023, Plaintiffs filed a motion for class certification and appointment of class representatives and class counsel. On March 11, 2024, the Court certified the Class, appointed the Class Representatives, and appointed the law firm of Scott+Scott Attorneys at Law LLP as "Class Counsel." The parties are currently engaged in fact and expert discovery. Pretrial motions are currently due on August 1, 2025, with briefing on those motions to continue through the summer of 2025. A final pretrial conference is currently scheduled for February 20, 2026. **A more detailed description of the Action and the claims asserted is contained in the long-form Notice available at www.AcadiaSecuritiesLitigation.com.**

Your Other Rights. Class Members are represented by Class Counsel. You will not be personally responsible for their fees and expenses. You may hire your own attorney, at your own expense. If you hire a lawyer to speak for you or to appear in Court, your lawyer must file a Notice of Appearance.

PLEASE KEEP YOUR INVESTMENT RECORDS AND NOTIFY THE NOTICE ADMINISTRATOR OF ANY CHANGE IN ADDRESS.

Do not contact the Court, Defendants, or their counsel. All questions should be directed to the Notice Administrator or Class Counsel.

EXHIBIT 2

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

CITY OF BIRMINGHAM RELIEF AND
RETIREMENT SYSTEM and OHIO
CARPENTERS' PENSION FUND, Individually
and on Behalf of All Others Similarly Situated,

Plaintiffs,

v.

ACADIA PHARMACEUTICALS INC.,
STEPHEN R. DAVIS, and SRDJAN (SERGE)
R. STANKOVIC,

Defendants.

No. 3:21-cv-00762-WQH-MSB

NOTICE OF PENDENCY OF CLASS ACTION

A court authorized this Notice. This is not a solicitation from a lawyer. You are not being sued.

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by a class action lawsuit pending in the United States District Court for the Southern District of California if you acquired common shares of Acadia Pharmaceuticals, Inc. ("Acadia") between September 9, 2019, through April 4, 2021. This Notice explains important rights you may have. Please read it carefully.

- A class action lawsuit is pending in the United States District Court for the Southern District of California against (1) Acadia; (2) Stephen R. Davis; and (3) Ana Stankovic.
- The Court decided that this lawsuit can proceed collectively as a class action on behalf of a group of people and entities (the "**Class**"), which could include you. The Class, subject to certain exclusions discussed below, consists of "All persons and entities who purchased or otherwise acquired shares of Acadia common stock during the period from September 9, 2019, through April 4, 2021 (inclusive), and were damaged thereby."

YOUR LEGAL RIGHTS AND OPTIONS IN THIS LAWSUIT	
Do Nothing	<i>Stay in the lawsuit. Await the outcome. Share in possible benefits. Give up certain rights.</i> By doing nothing you are choosing to stay in the Class. You will be permitted to share in any recovery that may result from this class action, but you will give up your rights to sue Defendants in a separate lawsuit for any claims made in this action. In addition, you will be bound by past and any future court rulings on, or the settlement of, the claims against Defendants.
Ask to Be Excluded from the Class by July 18, 2025.	<i>Get out of this lawsuit.</i> If you opt out of the Class (meaning you say in writing that you do not want to be included in this lawsuit), you will <u>not</u> be entitled to any recovery that may result from this class action, but you will <u>not</u> be bound by any past or future rulings for or against Defendants. By excluding yourself from the Class, you could be time-barred from asserting the claims covered by this lawsuit by the applicable statutes of limitations or repose. You are encouraged to consult with a lawyer to determine whether any claims you wish to pursue would be barred by the applicable statutes of limitation or repose.

These rights and options, and the deadlines to exercise them, are further explained in this Notice.

QUESTIONS? PLEASE CALL 877-999-4595 OR VISIT WWW.ACADIASECURITIESLITIGATION.COM.

BASIC INFORMATION ABOUT THE LAWSUIT

1. Why did I get this Notice?

Records indicate that you may have acquired common shares of Acadia during the period from September 9, 2019, through April 4, 2021. This Notice explains that the Court has allowed, or “certified,” a class in a lawsuit that may affect you. You have legal rights and options that you may exercise. Judge William Q. Hayes of the United States District Court for the Southern District of California is overseeing this class action. The case is known as *City of Birmingham Relief and Retirement System, et al. v. Acadia Pharmaceuticals, Inc., et al.*, No. 21CV00762 (the “Action”).

2. What is this lawsuit about?

The Action alleges that Defendants violated Section 10(b) of the federal Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 10b-5 promulgated thereunder by making material misrepresentations and omissions concerning Acadia’s supplemental New Drug Application (“sNDA”) to expand the approved treatment indication for Acadia’s flagship drug, pimavanserin. Defendants deny all of these allegations, deny that they engaged in any wrongdoing, and deny that they have any liability or violated the Exchange Act.

3. What is a class action and who is involved?

In a class action, one or more people or entities called “class representatives” are appointed by the court to sue on behalf of themselves and other persons or entities who have the same or similar claims. In this case, the Court appointed City of Birmingham Retirement and Relief System (“Birmingham”) and Ohio Carpenters’ Pension Fund (“Ohio Carpenters”) as the “**Class Representatives**.” The Class Representatives and those they represent together are called a “class” or “class members.” Those who filed the suit are called “plaintiffs” and those being sued are called “defendants.” The court resolves the issues and claims for all class members, except for those who exclude themselves, or “opt out,” from the Class.

4. What has happened so far?

On April 19, 2021, a class action was filed in this Court (the United States District Court for the Southern District of California) by acquirers of Acadia common stock (“Plaintiffs”). On September 29, 2021, the Court appointed Birmingham as Lead Plaintiff. On December 10, 2021, Birmingham and Ohio Carpenters filed an Amended Class Action Complaint, which is the operative complaint in this action. On February 15, 2022, Defendants sought to dismiss the action, but on September 27, 2022, the Court denied Defendants’ motion and allowed all of the claims to proceed. Defendants moved for reconsideration of the denial of their motion to dismiss the action and the Court denied that motion on February 2, 2023.

On August 21, 2023, Plaintiffs filed a motion for class certification and appointment of class representatives and class counsel. On March 11, 2024, the Court certified the Class, appointed the Class Representatives, and appointed the law firm of Scott+Scott Attorneys at Law LLP as “**Class Counsel**.”

The parties are currently engaged in fact and expert discovery. Pretrial motions are currently due on August 1, 2025, with briefing on those motions to continue through the summer of 2025. A final pretrial conference is currently scheduled for February 20, 2026.

5. What type of recovery are the Class Representatives seeking?

The Class Representatives seek to recover money to compensate members of the Class (the “**Class Members**”) for the losses they allegedly suffered, as well as pre-judgment and post-judgment interest.

6. Is there any money available now?

No money or benefits are available in this Action now because the Court has not yet decided whether Defendants did anything wrong or have any liability, and the two sides have not settled the case. There is no guarantee that any money or benefits will ever be obtained. If they are, you will receive a notice describing how to receive a share of any recovery in which you may be eligible to participate.

DETERMINING IF YOU ARE A MEMBER OF THE CLASS

7. How do I know if I am a Class Member?

You are a member of the Class if you acquired shares of Acadia common stock during the period from September 9, 2019, through April 4, 2021.

If you own interests in a mutual fund that acquired Acadia common shares, that does not make you a Class Member; instead, you are a Class Member only if you (or your broker on your behalf) acquired Acadia common shares for your own account. If you are the legal representative or fiduciary of a person or legal entity that acquired Acadia common shares (*e.g.*, if you are the trustee of a trust that acquired Acadia common shares), then the person or entity that you represent will be the Class Member, but it may be legally bound by your decisions.

8. Are there exceptions to being included in the Class?

Yes. There are also some people and entities that are excluded from the Class by definition. The excluded persons and entities are: (i) each Defendant in the Action; (ii) the past and current officers and directors of Acadia; (iii) the immediate family members, legal representatives, heirs, parents, subsidiaries, predecessors, successors, and assigns of any excluded person or entity; and (iv) any entity in which any excluded person(s) have or had a majority ownership interest, or that is or was controlled by any excluded person or entity. Also excluded from the Class will be any persons and entities who timely and validly seek exclusion from the Class in accordance with the requirements set forth in this Notice.

9. Are you still not sure if you are included?

If you are still not sure whether you are included in the Class, you can get free help at www.AcadiaSecuritiesLitigation.com or by calling or writing to Class Counsel for the Class in this case at the phone number or email provided in response to question 15 below.

YOUR OPTIONS AS A CLASS MEMBER

10. What are my options as a Class Member?

You must decide whether to stay in the Class or opt out of it.

11. What happens if I choose to stay in the Class?

If you stay in the Class, you will be permitted to share in any recovery that may be awarded in this Action if you suffered compensable losses, subject to the terms of any plan of allocation that may be approved by the Court. If you decide to stay in the Class, you will also be legally bound by all of the determinations, including orders and judgments, that the Court has made or will make in this Action, even if there is no recovery.

12. How do I stay in the Class?

You do not have to do anything at this time to stay in the Class.

13. What happens if I “opt out” (exclude myself) from the Class?

If you opt out of the Class (by stating in writing that you do not want to be included in the Class in this Action in accordance with the procedures set forth in this Notice), you will give up the right to participate in any recovery that may be achieved in this Action. But you will keep any rights you may currently have to sue Defendants regarding the legal claims at issue in this lawsuit; however, you could be barred from asserting certain claims covered by this lawsuit by the applicable statutes of limitations or repose and should consult with a lawyer to determine whether any claims you wish to pursue are timely. If you opt out of the Class, you will also not be bound by the Court’s determinations in this Action, and will no longer be represented by Class Counsel.

14. How do I “opt out” (exclude myself) from the Class?

To exclude yourself from the Class, you must send a letter by mail saying that you want to be excluded from the Class in the following action: *City of Birmingham Relief and Retirement System v. Acadia Pharmaceuticals, Inc.*, Case No. 21CV00762. Be sure to include your name, address, email address, and telephone number, and sign the letter. Exclusion requests must also state the date, price, and number of shares of Acadia common shares you acquired. (You must also maintain your transaction records, as you may be requested to submit them at a later date.) Your **exclusion request must be received no later than July 18, 2025**, and sent to the Notice Administrator at:

Acadia Securities Litigation
EXCLUSIONS
c/o A.B. Data, Ltd.
P.O. Box 173001
Milwaukee, WI 53217

You cannot exclude yourself by phone or by email. If you make a proper request for exclusion, you will not be legally bound by anything that happens in this Action.

THE LAWYERS REPRESENTING YOU

15. As a Class member, do I have a lawyer representing my interests in this case?

Yes. The Court has appointed lawyers to represent you and other Class Members. These lawyers are called “Class Counsel.” Lawyers from the law firm of *Scott+Scott Attorneys at Law LLP* have been appointed by the Court as Class Counsel. Lawyers from the law firms of *Levi & Korsinsky LLP* are also assisting Class Counsel in pursuing the Action.

If you have questions about this Notice you can contact the Scott+Scott firm (c/o Jacob Lieberman) at 800-404-7770 or jlieberman@scott-scott.com. You will not be separately charged for these lawyers, or for the services of any other counsel representing the Class.

16. How will the lawyers for the Class be compensated?

If a recovery is obtained for the Class, Class Counsel will submit an application to the Court for an award of attorneys’ fees and for reimbursement of litigation expenses that Plaintiffs’ counsel have incurred in pursuing the Action. Class Counsel may also ask the Court to approve a reasonable service award for the Class Representatives or other plaintiffs who assisted in prosecuting the Action. If approved, any such attorneys’ fees, expenses, or awards will either be paid from the recovery obtained for the Class or separately by Defendants. Class Members will not be liable for any such fees, expenses, or awards.

17. Should I get my own lawyer?

You do not need to hire your own lawyer. However, you are free to hire your own lawyer at your own expense. If you hire a lawyer to speak for you or to appear in Court, your lawyer must file a Notice of Appearance.

GETTING MORE INFORMATION

18. Where do I get more information?

This Notice contains only a summary of the Action and proceedings to date. Complete copies of public pleadings, Court rulings, and other filings are available for review and copying at the Clerk of the Court's office for the United States District Court for the Southern District of California, located at 333 West Broadway, Suite 420, San Diego, CA 92101. Public pleadings may also be accessed, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://pacer.uscourts.gov/>. Additional information is also available at the website maintained for this Action, www.AcadiaSecuritiesLitigation.com, or by contacting the Notice Administrator at Acadia Securities Litigation, c/o A.B. Data, Ltd., P.O. Box 173110, Milwaukee, WI 53217.

Please do not contact the Court, the Clerk of the Court, Defendants, or Defendants' Counsel for additional information. They cannot answer any questions or discuss the Action.

SPECIAL NOTICE TO BANKS, SECURITIES BROKERS, AND OTHER NOMINEES

If you acquired Acadia common shares (ticker: ACAD) during the period from September 9, 2019, through April 4, 2021, for the beneficial interest of a person or entity other than yourself, ***WITHIN FOURTEEN (14) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE***, you should: (A) provide to the Notice Administrator the name and last known address of each person or entity for whom or which you purchased such common shares (preferably in electronic format (MS Excel or CSV file)); or (B) request from the Notice Administrator additional copies of this Notice (which will be provided to you free of charge) and send them to the beneficial owners/acquirers of the shares, within fourteen (14) calendar days of receipt, by First-Class Mail. All communications concerning the foregoing should be addressed to the Notice Administrator at: Acadia Securities Litigation, c/o A.B. Data, Ltd., P.O. Box 173110, Milwaukee, WI 53217, or info@AcadiaSecuritiesLitigation.com.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for, or advancement of, reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding this Notice and which would not have been incurred but for the obligation to forward this Notice, upon request and submission of appropriate documentation to the Notice Administrator.

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

Dated: April 15, 2025

BY ORDER OF THE UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF CALIFORNIA

EXHIBIT 3

Subject Line: Acadia Securities Litigation /Ticker Symbol ACAD CUSIP 004225108/ISIN US0042251084

Good Morning/Afternoon:

Attached please find the Notice of Pendency of Class Action (the "Notice"), along with the Postcard Notice of Pendency of Class Action ("Postcard Notice") for the case entitled *City of Birmingham Relief and Retirement System, et. al. v. Acadia Pharmaceuticals, Inc., et. al.*, No. 21CV00762, pending in the United States District Court for the Southern District of California.

Pursuant to Page 5 of the Notice, If you acquired Acadia Pharmaceuticals, Inc ("Acadia") common shares (ticker: ACAD) during the period from September 9, 2019, through April 4, 2021, for the beneficial interest of a person or entity other than yourself, then you must either:

- (a) within fourteen (14) calendar days of receipt of this notice, provide to the Notice Administrator the name and last known address of each person or entity for whom or which you purchased such common shares (preferably in electronic format (MS Excel or CSV file)); or
- (b) within fourteen (14) calendar days of receipt of this notice, request from the Notice Administrator additional copies of the Postcard Notice (which will be provided to you free of charge) and send them to the beneficial owners/acquirers of the shares, within fourteen (14) calendar days of receipt, by First-Class Mail.

All communications concerning the foregoing should be addressed to the Notice Administrator. Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for, or advancement of, reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Postcard Notice and which would not have been incurred but for the obligation to forward the Postcard Notice, upon request and submission of appropriate documentation to the Notice Administrator.

Copies of the Postcard Notice may also be obtained from the website maintained by the Notice Administrator, www.AcadiaSecuritiesLitigation.com, or by calling the Notice Administrator toll-free at (877) 999-4595, or by emailing the Notice Administrator at info@AcadiaSecuritiesLitigation.com.

Mailing labels, data files, requests for additional Notice Postcards and requests for reimbursement of expenses incurred (include supporting documentation) may also be sent to:

**ACADIA SECURITIES LITIGATION
c/o A.B. DATA, LTD.
ATTENTION: FULFILLMENT DEPARTMENT
PO BOX 173110
MILWAUKEE, WI 53217**

Or:

**ACADIA SECURITIES LITIGATION
c/o A.B. DATA, LTD.
ATTENTION: FULFILLMENT DEPARTMENT
3410 WEST HOPKINS STREET
MILWAUKEE, WI 53216**

1-877-999-4595

**info@AcadiaSecuritiesLitigation.com
www.AcadiaSecuritiesLitigation.com**

If you wish to be removed from this e-list, please reply to this e-mail and write "Please Remove" in the subject line.

NOTICE ADMINISTRATOR

EXHIBIT 4



TIM HIGGINS

What Are Tech Giants Trying to Hide?

Big technology companies are acting like they have something to hide.

And that isn't helping tech titans argue, in either the courts of law or public opinion, against the idea they have become too big for their own good. If anything, they are helping dig their own graves.

Amazon.com is the latest to face possible sanctions

over allegations it improperly withheld tens of thousands of business records—including some unflattering to founder Jeff Bezos—in defending against an action by the Federal Trade Commission.

At Google, a federal judge in San Francisco has ruled the company didn't properly save evidence in a case brought by Epic Games, and its behavior has become a yoke as the Justice Department seeks to

break up the search giant after winning two landmark antitrust cases.

A different federal judge recently referred the behavior of Apple to the Justice Department, in part because of alleged efforts to hide documents from legal scrutiny.

Such skulduggery gives new credence to complaints by rivals and regulators that these companies are often leaning into obfuscation as

one of the tactics used to protect their kingdoms. In addition, their actions in court seemingly confirm what their many critics contend: that Big Tech needs to be reined in.

Apple, Google and Amazon have all argued in their individual legal battles that they have done nothing wrong. In Amazon's instance, a judge hasn't even ruled on the matter, and the FTC's accusation comes on the heels of Apple's rebuke.

Each company is accused of being overly aggressive in holding back internal documents under special legal standing—known as privilege—that should have, in fact, been turned over to the government or lawyers suing on behalf of Epic. The video-game company has been fighting separate multiyear battles against Apple and Google over its desire to load its app on smartphones outside the tech giants' 30% commission.

"The lawyers are the people who are supposed to be saying no when something crosses a line, and they aren't even failing that duty—they are actively encouraging this stuff," said John Newman, a law professor at the University of Miami and a former FTC deputy director. "That just seems to have created, or at least contributed to, a culture of what—if they weren't our crown jewel tech companies—I think we would call a culture of lawlessness."

Maybe it isn't surprising the companies can't help themselves in pushing the limits. It is, after all, what has made them so successful as disrupters turned conquerors. In their minds, they are the underdogs, whether they are facing the rise of AI, China or the Next Big Thing lurking beyond the horizon.

In addition, these companies' lawyers are fighting to protect the geese that lay their clients' golden eggs. They are trying to shield executives who live in an always-on digital chat and email culture from hurting themselves—and the companies. An unartful, or too truthful, missive can easily become a plaintiff's next smoking gun. Or maybe it is simply sloppiness in a complex legal process that can involve millions of records handed over through third-party contractors.

Still, that doesn't make it right.

Megan Gray chalks up abuse of legal privilege to



Documents related to the hearing between Apple and Epic Games are carted to court in Oakland, Calif., in 2021.

"rich privilege." She is an antitrust lawyer who once worked for the FTC and Google's rival DuckDuckGo. She suggests some lawyers might not feel vulnerable for overstepping, especially when the ramifications of getting caught can seem inconsequential.

"Lawyers, especially at these large companies, make so much money—I mean it's just mind-boggling—and when you are making that much money, the worst possible consequences are that you get disbarred," she said.

In Apple's case, U.S. District Judge Yvonne Gonzalez Rogers wrote late last month that about half of the tens of thousands of documents the company claimed were privileged were later downgraded in the midst of extra scrutiny. She concluded it resulted in delay for the legal proceedings and "that delay equaled profits" for the iPhone maker. (For its part, Apple disagrees and plans to appeal.)

In a recent filing, the FTC made its case for seeking sanctions against Amazon for what it called "systematic abuse of privilege." It noted that after some probing, the company withdrew 92% of its claims and produced about 70,000 documents that it had previously held back. (A company spokesman responded: "We are working hard to ensure the FTC has all of the documents well in advance of trial." He added that Amazon is currently litigating how to handle having inadvertently turned over privileged information in another case. "Mistakes happen in both directions when you are dealing with complex productions of millions of documents on compressed time frames," the

spokesman said.)

The FTC's case contends that Amazon knowingly duped millions of customers into unwittingly enrolling in its Prime service.

Documents the FTC pointed to as being improperly withheld include notes from a December 2020 meeting between executives reminiscing about when customers used to have to call to cancel subscriptions. In reference to that practice, one of the executives recalled how Bezos "used to be chief dark arts officer."

During Epic's trial against Google in late 2023, the search giant was taken to task by U.S. District Judge James Donato not just over improper privilege claims but also steps taken to not retain internal chat messages that should have been saved. In a rare move, Google parent Alphabet's top lawyer, Kent Walker, a longtime corporate attorney and former assistant U.S. attorney, was called to testify.

Walker told the judge—outside the jury's presence—that he believed the company took its obligations to preserve and produce information in litigation seriously. The judge didn't agree, later calling his old law-school classmate's testimony evasive and "materially inconsistent" with other witnesses.

"All of this presents the most serious and disturbing evidence I have ever seen in my decade on the bench with respect to a party intentionally suppressing potentially relevant evidence in litigation," the judge said. "I have just never seen anything this egregious."

To take such heat, I can only imagine how embarrassing those messages must have been.

Walmart Plans for New Kind Of Customer: AI Shoppers

By ISABELLE BOUSQUETTE

Walmart is preparing for sweeping changes in the way consumers shop, investigating how to make products appealing not just to human consumers, but also to the AI agents that will one day shop on their behalf.

AI bots, able to perform tasks autonomously, have the potential to transform online shopping, completely bypassing traditional online search and promotional tricks aimed at attracting human beings.

"It will be different," said Walmart U.S. Chief Technology Officer Hari Vasudev. "Advertising will have to evolve."

AI has already changed the way consumers research products on search engines, with results serving up AI-generated summaries. But shopping agents operating without human intervention is another thing entirely.

At some point in the future, shoppers will deploy an agent, like OpenAI's Operator, and tell it they want to restock on groceries or buy a new flat-screen TV. Operator will scan the internet and surface relevant products based on what it knows about the user's preferences. Ultimately, agents will even be able to complete the purchase, including payment.

That change will force retailers to rethink the way they advertise, describe products online and even price them,

said Robert Hetu, vice president analyst for retail at market research and consulting firm Gartner. Retailers risk losing control of the direct customer relationship if the checkout process moves from their own website to that of the third-party agent, like Operator or others to come.

Walmart is building its own shopping agents that customers can access on its app and website. These agents will be able to execute basic repetitive tasks like reordering groceries, and fill a shopping basket in response to prompts like "I want to plan a unicorn-themed party for my daughter," Vasudev said.

The company is also anticipating that consumers might instead use third-party shopping agents developed by tech companies.

Vasudev foresees the establishment of an industry protocol that enables third-party agents to communicate with retailers' own agents, he said, handing over product recommendations from the retailer's website based on user preferences.

Third-party agents could scan retailers' websites without interacting with the store's agents, Vasudev said.

Still, when third-party agents are used, retailers are to some extent at the mercy of their algorithms.

A user could tell its agent to shop at Walmart, or tell its agent to just find the lowest price on a certain item, Vasudev said. But some of the nuances of what customers get shown will come from the agents themselves.

One factor OpenAI's Operator uses is how prominently a page ranks in web searches.

Highly ranked pages, including paid ads and sponsored posts on search, can make content more likely to appear on Operator, the company said, noting that the model still heavily considers a user's prompt and prior behavior and preferences.

Even then, the way a bot shops is fundamentally different from the way a human shops, meaning retailers should think carefully about the way they display products on their sites, said Gartner's Hetu. Agents may be less likely to be attracted to images or visuals designed to elicit an emotional response.

Retailers may also have to make split-second decisions on pricing and when to offer discounts, Hetu said.

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CLASS ACTION

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF CALIFORNIA

CITY OF BIRMINGHAM RELIEF AND RETIREMENT SYSTEM
AND OHIO CARPENTERS' PENSION FUND, Individually and
on Behalf of All Others Similarly Situated,

No. 3:21-cv-00762-WQH-MSB

Plaintiffs,

ACADIA PHARMACEUTICALS INC., STEPHEN R. DAVIS,
and SRDJAN (SERGE) R. STANKOVIC,

Defendants.

SUMMARY NOTICE OF PENDENCY OF CLASS ACTION

TO: ALL PERSONS AND ENTITIES WHO ACQUIRED THE COMMON SHARES OF ACADIA PHARMACEUTICALS, INC. DURING THE PERIOD FROM SEPTEMBER 9, 2019, THROUGH APRIL 4, 2021.

Please be advised that your rights may be affected by a class action lawsuit pending in the United States District Court for the Southern District of California if you acquired common shares of Acadia Pharmaceuticals, Inc. ("Acadia") during the period from September 9, 2019, through April 4, 2021.

A court authorized this notice. This is not a solicitation from a lawyer.

PLEASE TAKE NOTICE that, pursuant to a Court Order dated March 11, 2024, a class has been certified in a class action entitled *City of Birmingham Relief and Retirement System v. Acadia Pharmaceuticals, Inc.*, Case No. 21CV00762 (the "Action"), pending before Judge William Q. Hayes of the United States District Court for the Southern District of California (the "Court").

The Action is brought on behalf of all persons and entities who acquired Acadia common stock during the period from September 9, 2019, through April 4, 2021, and asserts claims under the federal Securities Exchange Act of 1934 (the "Exchange Act") against (1) Acadia; (2) Stephen R. Davis; and (3) Anna Stankovic (collectively, "Defendants"). Plaintiffs, on behalf of the Class, allege that all Defendants violated Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder by making material misrepresentations and omissions concerning Acadia's supplemental New Drug Application ("sNDA") to expand the approved treatment indication for Acadia's flagship drug, pimavanserin. Defendants deny all of these allegations, deny that they engaged in any wrongdoing, and deny that they have any liability or violated the Exchange Act.

The Court has decided that the Action should proceed as a class action on behalf of a Class that (subject to certain exclusions) consists of "All persons and entities who purchased or otherwise acquired shares of Acadia common stock during the period from September 9, 2019, through April 4, 2021 (inclusive), and were damaged thereby." Excluded from the Class are (i) each Defendant in the Action; (ii) the past and current officers and directors of Acadia; (iii) the immediate family members, legal representatives, heirs, parents, subsidiaries, predecessors, successors, and assigns of any excluded person or entity; and (iv) any entity in which any excluded person(s) have or had a majority ownership interest, or that is or was controlled by any excluded person or entity.

If you are a member of the Class, your rights may be affected by this Action. If you have not received a detailed Notice of Pendency of Class Action ("Notice"), you may obtain copies by writing to the Notice Administrator at Acadia Securities Litigation, c/o A.B. Data, Ltd., P.O. Box 173110, Milwaukee, WI 53217, or by downloading this information at www.AcadiaSecuritiesLitigation.com. Inquiries, other than requests for a copy of the Notice, may be made to Class Counsel: Scott+Scott Attorneys at Law LLP, c/o Jacob Lieberman, 156 South Main Street, Colchester, CT 06415, tel. (800) 404-7770.

You have the right to request exclusion (opt out) from the Class. If you do not request exclusion from the Class, you will be bound by past and any future rulings of the Court on the claims asserted against the Defendants, even if there is no recovery.

IF YOU WISH TO REMAIN IN THE CLASS, YOU DO NOT HAVE TO DO ANYTHING AT THIS TIME. HOWEVER, IF YOU WISH TO BE EXCLUDED FROM THE CLASS, YOU MUST SUBMIT A REQUEST FOR EXCLUSION BY JULY 18, 2025, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. ALL MEMBERS OF THE CLASS WHO DO NOT VALIDLY REQUEST EXCLUSION FROM THE CLASS WILL BE BOUND BY ALL OF THE DETERMINATIONS, INCLUDING ORDERS AND JUDGMENTS, THAT THE COURT HAS MADE OR WILL MAKE IN THIS ACTION, EVEN IF THERE IS NO RECOVERY.

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

Dated: April 15, 2025

BY ORDER OF THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF CALIFORNIA

COMMERCIAL REAL ESTATE

UCC PUBLIC SALE NOTICE

PLEASE TAKE NOTICE that Jones Lang LaSalle Brokerage, Inc. ("JLL"), on behalf of ECDF Sub LLC (the "Secured Party") will offer for sale at public auction ("Sale") 100% of the common interests (the "Interests") held by Rancho Village Partners, LLC (the "Pledgor") in NOLA Sky JV, LLC, a Delaware limited liability company (the "Pledged Entity") as set forth in that certain Pledge and Security Agreement, dated as of March 31, 2024 (the "Pledge Agreement"), together with certain rights and property representing, relating to, or arising from the Interests (collectively, the "Collateral").

The Sale will take place on June 24, 2025 at 2:30 p.m. Eastern Time in compliance with Uniform Commercial Code Section 9-610 (i) in person at the offices of Morritt Hock & Hamroff LLP, 1407 Broadway, 39th Floor New York, NY 10018 and (ii) virtually via online video conference. The URL address and password for the online video conference will be provided to all registered participants.

The Sale is being made in connection with the foreclosure on a pledge of the Collateral to the Secured Party by Pledgor under the Pledge Agreement, pursuant to which Pledgor has granted to Secured Party a first priority lien on the Collateral as collateral for certain Recourse Obligations (as such term is defined in that certain Limited Liability Company Agreement of NOLA Sky JV, LLC dated as of March 31, 2024 executed by Pledgor and Secured Party (the "Operating Agreement")). It is the understanding of Secured Party (but without representation or warranty of any kind by Secured Party as to the accuracy of the following) that Pledgor is in default of its obligations under the Operating Agreement.

It is the understanding of Secured Party (but without representation or warranty of any kind by Secured Party as to the accuracy of the following) that (i) the Pledgor owns the Pledged Interests, (ii) the Pledged Interests constitute the principal asset of the Pledgor, (iii) Secured Party owns 100% of the preferred interests in Pledged Entity (the "Preferred Interests") and is the preferred member under the Operating Agreement, (iv) the Preferred Interests are not included in the Sale; (v) the Sale will not modify or extinguish the Preferred Interests and attendant rights under the Operating Agreement, which are and will remain senior to the Pledged Interests and attendant rights under the Operating Agreement; (vi) Pledged Entity is the sole member and manager of RVP Phase 1 Mezz, LLC, a Delaware limited liability company; (vii) RVP Phase 1 Mezz, LLC owns 100% of the limited liability company interests in the RVP Phase 1, LLC; a Delaware limited liability company (the "Property Owner"); (viii) the Property Owner is the owner of the real property located at 2705 Rancho Drive, Las Vegas, NV 89130 and certain related rights, and (ix) the Property is encumbered by a mortgage lien granted by the Property Owner as security for a mortgage loan (the "Mortgage Loan") made pursuant to that certain Loan Agreement, dated as of June 3, 2022 and amended from time to time (the "Mortgage Loan Agreement").

An online datasite for the Sale (the "Datasite") is available at the following link: www.2705RanchoDriveLasVegasUCCSale.com. The Datasite will include certain relevant information that Secured Party possesses concerning the Pledgor, the Pledged Entity, the Collateral, and the Mortgage Loan (collectively, the "Disclosed Materials"), as well as all other information relating to the Sale (including, without limitation, any representation or warranty of merchantability or fitness), express or implied, as to: the existence or nonexistence of other liens or liabilities; the quantity, quality, condition or description of the Collateral, the Property, or the direct or indirect owners thereof, the value of the Collateral, or Pledgor's direct or indirect right in or title to the Collateral or the Property.

Secured Party will be permitted to bid at the sale, and notwithstanding any requirement herein that the sale of the Collateral be for cash, Secured Party may credit bid all or any portion of the outstanding balance of the amounts due under the Loan Agreement. Secured Party reserves the right, in its sole and absolute discretion (for any reason or no reason), to (a) reject all bids and terminate the sale or adjourn the sale to such other date and time as Secured Party may deem proper, by announcement at the place and on the date of such sale, and any subsequent adjournment thereof, without further publication, and (b) impose any other commercially reasonable conditions upon the sale of the Collateral as Secured Party may deem proper in its sole and absolute discretion.

Interested parties who would like additional information regarding the Collateral and bidding procedures for the public sale (including the requirements to be a "Qualified Bidder") should execute the confidentiality agreement which can be reviewed at the website, <https://tinyurl.com/34uzaa65>. For questions and inquiries, please contact Stephen Schwalb of NEWMARK, 2601 Olive Street, Suite 1600, Dallas, Texas 75201, (469) 467-2084, Email: stephen.schwalb@nmrk.com.

Secured Party may, prior to the Sale described herein, assign all of its right, title and interest in and to the Pledge Agreement to an affiliate, and in the case of such assignment the assignee shall be considered the "Secured Party" for all purposes hereunder. Secured Party reserves the right to credit bid, set a minimum reserve price, reject all bids and terminate or adjourn the sale to another time, without further notice. All bids (other than credit bids of Secured Party) must be for cash with no financing conditions and the successful bidder must deliver immediately available good funds (1) for the Required Deposit (as defined in the Terms of Sale) on the date of the Sale, and (2) for the balance of the purchase price for the Collateral on the closing date prescribed by the Terms of Sale. The winning bidder must pay all transfer taxes, recording fees, stamp duties and similar taxes as may be required to be paid under applicable law in connection with the purchase of the Collateral.

For questions and inquiries, please contact Mark Winter at Jones Lang LaSalle Brokerage, Inc., NV RE License # BS.1002282, Telephone No.: (310) 407-2118, Email: 2705RanchoDriveLasVegasUCCSale@jll.com

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EXHIBIT 5

Scott+Scott Attorneys at Law LLP Announce a Notice of Pendency of Class Action in the Acadia Pharmaceuticals, Inc. Securities Litigation

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Scott+Scott Attorneys at Law
May 19, 2025, 10:00 ET

COLCHESTER, Conn., May 19, 2025 /PRNewswire/ --

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF CALIFORNIA

CITY OF BIRMINGHAM RELIEF AND
RETIREMENT SYSTEM and OHIO
CARPENTERS' PENSION FUND, Individually
and on Behalf of All Others Similarly Situated,

Plaintiffs,

v.

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STEPHEN R. DAVIS, and SRDJAN (SERGE)
R. STANKOVIC,

Defendants.

No. 3:21-cv-00762-WQH-MSB

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Dated: April 15, 2025

BY ORDER OF THE UNITED STATES DISTRICT
COURT FOR THE SOUTHERN DISTRICT OF
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EXHIBIT 6

From: noreplylegaltaxnotices@dtcc.com
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EXTERNAL SENDER

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Notice Title	Scott+Scott Attorneys at Law LLP Announce a Notice of Pendency of Class Action in the Acadia Pharmaceuticals, Inc. Securities Litigation
CUSIP	004225108
Submitting Firm Name	A.B. Data, Ltd.
Notice Sub Type	Litigation / Class Actions
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Contact Email Address	info@AcadiaSecuritiesLitigation.com
Contact Phone Number	+1 877-999-4595
Contact Website URL	https://acadiasecuritieslitigation.com/
Created Date/Time(UTC)	2025-05-19 17:37:30.862546
Submission Date/Time (UTC)	2025-05-19 17:46:47.793661

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