

JUDGE CASTEL

14 CV

9624

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

JOEL MOFSENSON, Individually and On  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

SANOFI, CHRISTOPHER A. VIEHBACHER  
and JÉRÔME CONTAMINE,

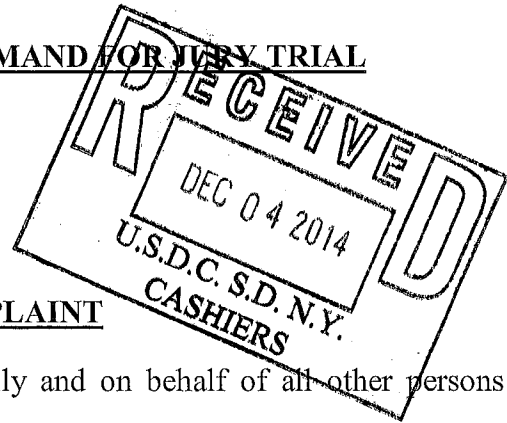
Defendants.

: Case No.

: CLASS ACTION

: COMPLAINT FOR VIOLATION OF  
: THE FEDERAL SECURITIES LAWS

: DEMAND FOR JURY TRIAL



CLASS ACTION COMPLAINT

Plaintiff Joel Mofsenson (“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 Sanofi, (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 consisting of all persons other than defendants who purchased or otherwise acquired Sanofi securities between February 7, 2013 and December 3, 2014, 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. Sanofi is a global pharmaceutical company that researches, develops and manufactures prescription pharmaceuticals and vaccines. The Company develops cardiovascular, thrombosis, metabolic disorder, central nervous system, internal medicine and oncology drugs, and vaccines.

3. It has strategic alliances and collaborations with Bristol-Myers Squibb, Regeneron, Warner Chilcott, Regulus Therapeutics Inc., Medtronic, Inc., UCB S.A., and Illumina, Inc. The company was formerly known as Sanofi-Aventis and changed its name to Sanofi in May 2011. Sanofi was founded in 1970 and is headquartered in Paris, France. Its shares are listed in Paris on the Euronext exchange under the ticker symbol “SAN” and in New York on the NYSE under the ticker symbol “SNY.”

4. 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: (1) Sanofi was making improper payments to healthcare professionals in connection with the sale of pharmaceutical products in violation of federal law; (2) Sanofi lacked adequate internal controls

over financial reporting; and (3) as a result of the foregoing, Sanofi's public statements were materially false and misleading at all relevant times.

5. On October 6, 2014, the Company's media relations department issued a statement announcing that the Company was investigating allegations related to improper payments to healthcare workers. In the statement, the Company stated, in part:

Sanofi received anonymous allegations of wrongdoing related to improper payments to healthcare professionals in connection with the sale of pharmaceutical products that may have occurred between 2007-2012 in certain parts of the Middle East and East Africa. Sanofi takes these allegations seriously.

Immediately after receiving these allegations, we made an initial assessment and engaged an experienced external counsel to conduct a thorough investigation of all of these allegations. In addition, we proactively notified the U.S. Department of Justice and the U.S. Securities and Exchange Commission of all of the allegations and indicated we would cooperate with any potential review. The investigation is still ongoing and is expected to take some time given that the allegations date back seven years. At this stage, it is too early to draw conclusions.

6. On October 29, 2014, the Company issued a press release and filed a Form 6-K with the SEC, announcing that its Board of Directors had decided to terminate Christopher A. Viehbacher from his position as Chief Executive Officer of Sanofi. In the press release, the Company stated, in part:

**Paris, France — Oct 29, 2014** - The Board of Directors held a meeting Wednesday, October 29 at 8am and decided unanimously to remove Christopher A. Viehbacher as Chief Executive Officer of Sanofi. As a consequence Christopher A. Viehbacher resigned as a director of Sanofi.

The Board of Directors thanks Christopher A. Viehbacher for all the work done during the last six years, which has enabled the Group to move through a sensitive and important transition phase.

Going forward, the Group needs to pursue its development with a management aligning the teams, harnessing talents and focusing on execution with a close and confident cooperation with the Board.

\* \* \*

Pending the decision on the appointment of a new Chief Executive Officer, the Board asked Serge Weinberg to fulfill jointly, as of today and on a temporary basis, the functions of Chairman and Chief Executive Officer. As soon as a new Chief Executive Officer will be appointed, the Group's governance will return to a Chairman and a separate Chief Executive Officer.

7. As a result of this news, shares of Sanofi fell as much as \$2.85 or almost 6%, in unusually heavy volume, to close at \$45.22 on October 29, 2014.

8. On December 3, 2014, it was reported by Bloomberg and other media outlets that a whistleblower lawsuit against Sanofi has been filed in New Jersey by former Sanofi paralegal Diane Ponte. The suit alleges that Christopher Viehbacher, the recently ousted CEO of Sanofi, and other executives at the Company conducted a scheme in violation of federal law to funnel tens of millions of dollars in kickbacks and other incentives to get the company's diabetes drugs prescribed and sold. The lawsuit also claims that Viehbacher was fired by the company's board in October "in part, because Defendant Viehbacher was involved in the aforesaid illegal and/or fraudulent activity," which allegedly went on "over the course of many years." Lastly, the suit alleges that Ponte was fired as a result of whistleblowing activity in retaliation for bringing the scheme to light. These allegations come two years after the drug company reached an agreement with the Justice Department and several states to pay \$109 million to settle claims that it engaged in kickbacks by giving doctors free samples of an arthritis drug as a means of encouraging them to buy and prescribe medication.

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 1337, and Section 27 of the Exchange Act, 15 U.S.C. § 78aa.

12. Venue is proper in this District pursuant to §27 of the Exchange Act and 28 U.S.C. §1391(b), as defendant is headquartered in this District and a significant portion of the defendants' actions, and the subsequent damages, took place within this 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, as set forth in the attached Certification, acquired Sanofi securities at artificially inflated prices during the Class Period and was damaged upon the revelation of the alleged corrective disclosures.

15. Defendant Sanofi is a French company with its principal executive offices located at 54, rue de la Boetie Paris, 75008 France. Sanofi's shares are listed in Paris on the EURONEXT exchange under the ticker symbol "SAN" and in New York on the NYSE under the ticker symbol "SNY."

16. Defendant Christopher A. Viehbach ("Viehbach") has served as the Company's Chief Executive Officer ("CEO") at all relevant times until his termination on October 29, 2014.

17. Defendant Jérôme Contamine (“Contamine”) has served at all relevant times as the Company’s Chief Financial Officer (“CFO”).

18. The defendants referenced above in ¶¶ 16 and 17 are sometimes referred to herein as the “Individual Defendants.”

## **SUBSTANTIVE ALLEGATIONS**

### **Background**

19. Sanofi is a global pharmaceutical company that researches, develops and manufactures prescription pharmaceuticals and vaccines. The Company develops cardiovascular, thrombosis, metabolic disorder, central nervous system, internal medicine and oncology drugs, and vaccines.

### **Materially False and Misleading Statements Issued During the Period**

20. On February 27, 2013, the Company issued a press release and filed a Form 6-K with the SEC, announcing its financial and operating results for the fourth quarter and full year ended December 31, 2012. In the fourth quarter, Sanofi net sales reached €8,526 million, an increase of 0.2% on a reported basis, business net income was €1,572 million, a decrease of 24.3%, and business earnings per share (EPS) were €1.19, down 23.7% on a reported basis. For the full year, Sanofi net sales grew 4.7% on a reported basis to €34,947 million, business net income reached €8,179 million, a decrease of 7.0%, and business earnings per share (EPS) were €6.20, down 6.8% on a reported basis.

21. On March 7, 2013, the Company filed a Form 20-F with the SEC which was signed by Defendant Viehbacher, and reiterated the Company’s previously announced quarterly and fiscal year-end financial results and financial position. In addition, the 20-F contained signed certifications pursuant to the Sarbanes-Oxley Act of 2002 (“SOX”) by Defendants Viehbacher

and Contamine, stating that the financial information contained in the Form 20-F was accurate and disclosed any material changes to the Company's internal control over financial reporting.

22. On May 2, 2013, the Company issued a press release and filed a Form 6-K with the SEC, announcing its financial and operating results for the first quarter ending March 31, 2013. Net sales reached €8,059 million, a decrease of 5.3% on a reported basis, business net income was €1,613 million, a decrease of 33.5%, and business earnings per share (EPS) were €1.22, down 33.3% on a reported basis.

23. On August 1, 2013, the Company issued a press release and filed a Form 6-K with the SEC, its financial and operating results for the second quarter ending June 30, 2013. The Company reported net sales of €8,003 million, a decrease of 9.8% on a reported basis, business net income of €1,475 million, a decrease of 23.4%, and business earnings per share (EPS) of €1.11, down 24.0% on a reported basis.

24. On October 30, 2013, the Company issued a press release and filed a Form 6-K with the SEC, reporting its financial and operating results for the third quarter ending September 30, 2013. The company reported net sales of €8,432 million, a decrease of 6.7% on a reported basis, business net income of €1,789 million, a decrease of 18.7%, and business earnings per share (EPS) of €1.35, down 19.2% on a reported basis.

25. On February 6, 2014, the Company issued a press release and filed a Form 6-K with the SEC, announcing its financial and operating results for the fourth quarter and full year ended December 31, 2013. In the fourth quarter, net sales decreased 0.8% to €8,457 million, business net income grew 16.8% to €1,810 million, and business earnings per share (EPS) was €1.37, up 17.1% on a reported basis. For the full year, net sales were €32,951 million, a decrease

of 5.7% on a reported basis, business net income decreased 17.5% to €6,687 million, and business earnings per share was €5.05, down 17.8% on a reported basis.

26. On March 7, 2014, the Company filed a Form 20-F with the SEC which was signed by Defendant Viehbacher, and reiterated the Company's previously announced quarterly and fiscal year-end financial results and financial position. In addition, the 20-F contained signed certifications pursuant to the Sarbanes-Oxley Act of 2002 ("SOX") by Defendants Viehbacher and Contamine, stating that the financial information contained in the Form 20-F was accurate and disclosed any material changes to the Company's internal control over financial reporting.

27. On April 29, 2014, the Company issued a press release and filed a Form 6-K with the SEC, announcing its financial and operating results for the first quarter ending March 31, 2014. Net sales reached €7,842 million, a decrease of 2.7% on a reported basis, business net income was €1,547 million, a decrease of 3.2%, and business earnings per share (EPS) were €1.17, down 3.3% on a reported basis.

28. On July 31, 2014, the Company issued a press release and filed a Form 6-K with the SEC, its financial and operating results for the second quarter ending June 30, 2014. The Company reported net sales of €8,075 million, a decrease of 0.9% on a reported basis, business net income of €1,537 million, an increase of 3.9%, and business earnings per share (EPS) of €1.17, up 4.5% on a reported basis.

29. The statements referenced in ¶¶ 20 – 28 were materially false in misleading because they failed to disclose that: (1) Sanofi was making improper payments to healthcare professionals in connection with the sale of pharmaceutical products in violation of federal law; (2) a significant portion of the Company's reported revenues were derived from such illegal activities; (3) Sanofi lacked adequate internal controls over financial reporting; and (4) as a result



of the foregoing, Sanofi's public statements were materially false and misleading at all relevant times.

**The Truth Begins to Emerge**

30. On October 6, 2014, the Company's media relations department issued a statement announcing that it was investigating allegations related to improper payments to healthcare workers. In the statement, the Company stated, in part:

Sanofi received anonymous allegations of wrongdoing related to improper payments to healthcare professionals in connection with the sale of pharmaceutical products that may have occurred between 2007-2012 in certain parts of the Middle East and East Africa. Sanofi takes these allegations seriously.

Immediately after receiving these allegations, we made an initial assessment and engaged an experienced external counsel to conduct a thorough investigation of all of these allegations. In addition, we proactively notified the U.S. Department of Justice and the U.S. Securities and Exchange Commission of all of the allegations and indicated we would cooperate with any potential review. The investigation is still ongoing and is expected to take some time given that the allegations date back seven years. At this stage, it is too early to draw conclusions.

31. On October 28, 2014, the Company issued a press release and filed a Form 6-K with the SEC, reporting its financial and operating results for the third quarter ending September 30, 2014. The company reported net sales of €8,781 million, an increase of 4.1% on a reported basis, business net income of €1,935 million, an increase of 7.8%, and business earnings per share (EPS) of €1.47, up 8.1% on a reported basis.

32. On October 29, 2014, the Company issued a press release and filed a Form 6-K with the SEC, announcing that its Board of Directors had decided to terminate Christopher A. Viehbacher from his position as Chief Executive Officer of Sanofi. In the press release, the Company stated, in part:

**Paris, France — Oct 29, 2014** - The Board of Directors held a meeting Wednesday, October 29 at 8am and decided unanimously to remove Christopher A. Viehbacher as Chief Executive Officer of Sanofi. As a consequence Christopher A. Viehbacher resigned as a director of Sanofi.

The Board of Directors thanks Christopher A. Viehbacher for all the work done during the last six years, which has enabled the Group to move through a sensitive and important transition phase.

Going forward, the Group needs to pursue its development with a management aligning the teams, harnessing talents and focusing on execution with a close and confident cooperation with the Board.

\* \* \*

Pending the decision on the appointment of a new Chief Executive Officer, the Board asked Serge Weinberg to fulfill jointly, as of today and on a temporary basis, the functions of Chairman and Chief Executive Officer. As soon as a new Chief Executive Officer will be appointed, the Group's governance will return to a Chairman and a separate Chief Executive Officer.

33. As a result of this news, shares of Sanofi fell as much as \$2.85 or almost 6%, on unusually heavy volume, to close at \$45.22 on October 29, 2014.

34. On December 3, 2014, it was reported by Bloomberg and other media outlets that a whistleblower lawsuit against Sanofi has been filed in New Jersey by former Sanofi paralegal Diane Ponte. The suit alleges that Christopher Viehbacher, the recently ousted CEO of Sanofi, and other executives at the drugmaker conducted a scheme in violation of federal law to funnel tens of millions of dollars in kickbacks and other incentives to get the company's diabetes drugs prescribed and sold. The lawsuit also claims that Viehbacher was fired by the company's board in October "in part, because Defendant Viehbacher was involved in the aforesaid illegal and/or fraudulent activity," which allegedly went on "over the course of many years." Lastly, the suit alleges that Ponte was fired as a result of whistleblowing activity in retaliation for bringing the scheme to light. These allegations come two years after the drug company reached an agreement with the Justice Department and several states to pay \$109 million to settle claims that it engaged

in kickbacks by giving doctors free samples of an arthritis drug as a way to encourage them to buy and prescribe the medication.

35. 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**

36. 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 Sanofi 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 and any entity in which defendants have or had a controlling interest.

37. The members of the Class are so numerous that joinder of all members is impracticable. Throughout the Class Period, Sanofi securities were actively traded on the NYSE. 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 Sanofi 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.

38. 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.

39. 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.

40. 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 Sanofi;
- whether the Individual Defendants caused Sanofi 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 Sanofi securities during the Class Period were artificially inflated because of the 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.

41. 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.

42. 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;
- Sanofi 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 NYSE 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 Sanofi securities between the time the defendants failed to disclose or misrepresented material facts and the time the true facts were disclosed, without knowledge of the omitted or misrepresented facts.

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

44. 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**

**(Against All Defendants For Violations of  
Section 10(b) And Rule 10b-5 Promulgated Thereunder)**

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

46. 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.

47. 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 Sanofi securities; and (iii) cause Plaintiff and other members of the Class to purchase or otherwise acquire Sanofi 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.

48. 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 Sanofi 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 Sanofi's finances and business prospects.

49. By virtue of their positions at Sanofi, 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.

50. Defendants were personally motivated to make false statements and omit material information necessary to make the statements not misleading in order to personally benefit from the sale of Sanofi securities from their personal portfolios.

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 Sanofi, the Individual Defendants had knowledge of the details of Sanofi'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 Sanofi. 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 Sanofi'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 Sanofi securities was artificially inflated throughout the Class Period. In ignorance of the adverse facts concerning Sanofi's business and financial condition which were concealed by defendants, Plaintiff and the other members of the Class purchased or otherwise acquired Sanofi 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, Sanofi 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 the defendants made, issued or caused to be disseminated, or relying upon the integrity of the market, purchased or otherwise acquired shares of Sanofi 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 Sanofi securities was substantially lower than the prices paid by Plaintiff and the other members of the Class. The market price of Sanofi 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 Sanofi, and conducted and participated, directly and indirectly, in the conduct of Sanofi's business affairs. Because of their senior positions, they knew the adverse non-public information about Sanofi'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 Sanofi's financial condition and results of operations, and to correct promptly any public statements issued by Sanofi 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 Sanofi disseminated in the marketplace during the Class Period concerning Sanofi's results of operations. Throughout the Class Period, the Individual Defendants exercised their power and authority to cause Sanofi to engage in the wrongful acts complained of herein. The Individual Defendants therefore, were "controlling persons" of Sanofi 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 Sanofi securities.

60. Each of the Individual Defendants, therefore, acted as a controlling person of Sanofi. By reason of their senior management positions and/or being directors of Sanofi, each of the Individual Defendants had the power to direct the actions of, and exercised the same to cause, Sanofi to engage in the unlawful acts and conduct complained of herein. Each of the Individual Defendants exercised control over the general operations of Sanofi 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 Sanofi.

**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.

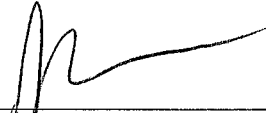
**DEMAND FOR TRIAL BY JURY**

Plaintiff hereby demands a trial by jury.

Dated: December 4, 2014

Respectfully submitted,

**POMERANTZ LLP**



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*Attorneys for Plaintiff*

**CERTIFICATION PURSUANT  
TO FEDERAL SECURITIES LAWS**

1. I, Joel Mofenson, make this declaration pursuant to Section 27(a)(2) of the Securities Act of 1933 ("Securities Act") and/or Section 21D(a)(2) of the Securities Exchange Act of 1934 ("Exchange Act") as amended by the Private Securities Litigation Reform Act of 1995.

2. I have reviewed a Complaint against Sanofi Pharmaceuticals, Inc. ("Sanofi" or the "Company"), and I authorize the filing of a comparable complaint on my behalf.

3. I did not purchase or acquire Sanofi securities at the direction of plaintiffs connected in order to participate in any private action arising under the Securities Act or Exchange Act.

4. I am willing to serve as a representative party on behalf of a Class of investors who purchased or acquired Sanofi securities during the class period, including providing testimony at deposition and trial, if necessary. I understand that the Court has the authority to select the most adequate lead plaintiff in this action.

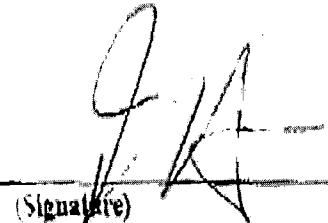
5. To the best of my current knowledge, the attached sheet lists all of my transactions in Sanofi securities during the Class Period as specified in the Complaint.

6. During the three-year period preceding the date on which this Certification is signed, I have not sought to serve as a representative party on behalf of a class under the federal securities laws.

7. I agree not to accept any payment for serving as a representative party on behalf of the class set forth in the Complaint, beyond my pro rata share of any recovery, except such reasonable costs and expenses directly relating to the representation of the class as ordered or approved by the Court.

8. I declare under penalty of perjury that the foregoing is true and correct.

Executed 12/4/2014  
(Date)

  
(Signature)

Joe MOPSELSON  
(Type or Print Name)

**SANOFI-AVENTIS (SNY)**

**Mofsenon, Joel**

**LIST OF PURCHASES AND SALES**

<b>DATE</b>	<b>PURCHASE OR SALE</b>	<b>NUMBER OF SHS/UTS</b>	<b>PRICE PER SH/UT</b>
08/11/2014	PUR	130	\$52.0500
10/28/2014	PUR	50	\$47.5700