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UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

BELDEVERE ABARRIENTOS, individually
and on behalf of all others similarly situated,

Plaintiff,

v.

TABLEAU SOFTWARE, INC., CHRISTIAN
CHABOT, and THOMAS WALKER,

Defendants.

Case No.

**COMPLAINT—CLASS ACTION—
FOR VIOLATION OF THE FEDERAL
SECURITIES LAWS**

Jury Trial Demanded

Plaintiff Beldevere Abarrientos (“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 Tableau Software, Inc. (“Tableau” or the “Company”), analysts’ reports and advisories

1 about the Company, and information readily obtainable on the Internet. Plaintiff believes that
2 substantial evidentiary support will exist for the allegations set forth herein after a reasonable
3 opportunity for discovery.

4 **NATURE AND SUMMARY OF THE ACTION**

5 1. This is a federal securities class action on behalf of a class consisting of all
6 persons other than defendants who purchased or otherwise acquired Tableau securities between
7 June 3, 2015 and February 4, 2016, both dates inclusive (the “Class Period”), seeking to recover
8 damages caused by defendants’ violations of the federal securities laws and to pursue remedies
9 under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”) and
10 Rule 10b-5 promulgated thereunder, against the Company and certain of its top officials.

11 2. Tableau is a business analytics software company that produces interactive data
12 visualization products and is focused on business intelligence. The Company develops business
13 intelligence software designed to retrieve large volumes of data and quickly generate interactive
14 dashboards, reports, and other data visualization tools with products like Tableau Desktop,
15 Tableau Public, and Tableau Server.

16 3. A number of companies offer data visualization software that competes with
17 Tableau’s products. Among Tableau’s most notable competitors are Microsoft Corporation
18 (“Microsoft”) and Qlik Technologies Inc. (“Qlik”).

19 4. Founded in 2003, the Company is headquartered in Seattle, Washington.
20 Tableau’s stock trades on the New York Stock Exchange (“NYSE”) under the ticker symbol
21 “DATA.”

22 5. Throughout the Class Period, Defendants made materially false and misleading
23 statements regarding the Company’s business, operational and compliance policies. Specifically,
24

1 Defendants made false and/or misleading statements and/or failed to disclose that: (i) product
2 launches and upgrades by major software competitors were negatively impacting Tableau’s
3 competitive position and profitability; and (ii) as a result of the foregoing, Tableau’s public
4 statements were materially false and misleading at all relevant times.

5 6. On July 29, 2015, Tableau reported a sharp deceleration in its license revenue
6 growth, causing analysts to question whether competitors were hurting the Company’s sales. In
7 spite of this softening of growth, the Company increased its guidance for full-year revenue to
8 between \$617 and \$627 million.

9 7. On this news, Tableau’s stock fell \$13.58 per share, or 10.69%, to close at
10 \$113.49 per share on July 29, 2015.

11 8. On January 7, 2016, Tableau disclosed that Kelly Wright, then Executive Vice
12 President of Sales, would leave the Company by December 31, 2016.

13 9. Following this news, the Company’s stock price fell \$2.14 per share, or 2.42%, to
14 close at \$86.43 per share on January 8, 2016.

15 10. On February 4, 2016, as part of its earnings announcement, Tableau disclosed its
16 slowing revenue. For the related earnings call, the Company’s Chief Executive Officer (“CEO”)
17 Christian Chabot (“Chabot”) finally stated that “the competitive dynamic has become more
18 crowded and difficult.”

19 11. In reaction to these revelations, Tableau’s stock price fell \$44.53 per share over
20 the following two trading days, or 54.47%, to close at \$37.22 per share on February 8, 2016,
21 wiping out billions of dollars in market capitalization and completely realigning the market’s
22 perception of Tableau’s competitive position and potential profitability.

1 18. Defendant Tableau is a Delaware corporation with principal executive offices
2 located at 1621 North 34th Street, Seattle, Washington 98103. The Company trades on the New
3 York Stock Exchange (“NYSE”) under the ticker symbol “DATA”.

4 19. Defendant Chabot co-founded Tableau and has served at all relevant times as the
5 Company’s CEO and Chairman of the Board of Directors.

6 20. Defendant Thomas Walker (“Walker”) has served at all relevant times as the
7 Company’s Chief Financial Officer (“CFO”).

8 21. The defendants referenced above in ¶¶ 19-20 are sometimes referred to herein as
9 the “Individual Defendants.”

10 **SUBSTANTIVE ALLEGATIONS**

11 **Background**

12 22. Tableau is a business analytics software company which produces interactive data
13 visualization products focused on business intelligence. Tableau offers five products: (1) Tableau
14 Desktop, a self-contained program; (2) Tableau Server, a business intelligence platform for
15 organizations; (3) Tableau Online, a cloud-based software-as-a-service (“SaaS”) version of
16 Tableau Server; (4) Tableau Public, a free cloud-based platform for analyzing and sharing public
17 data; and (5) Vizable, a free application used to easily analyze data on a tablet.

18 23. A number of companies offer data visualization software that competes with
19 Tableau’s products. Among Tableau’s most notable competitors are Microsoft and Qlik. In 2014,
20 Microsoft announced its Power BI (i.e., “business intelligence”) service, which allows users to
21 create data visualizations and dashboards. The original release was based on certain functions
22 from Microsoft’s Excel spreadsheet application but later added enterprise-level functionality.

1 Similarly, Qlik offers two products for business intelligence and visualization: (1) QlikView; and
2 (2) Qlik Sense.

3 24. Prior to the start of the Class Period, Microsoft announced a major overhaul of its
4 Power BI product and strategy. Industry commentators noted that these changes were
5 specifically targeted at gaining market share from Tableau. For example, James Phillips,
6 Microsoft's general manager for business intelligence, described the Power BI product as the
7 "third wave" of business intelligence, whereas Tableau represented the second wave.

8 **Materially False and Misleading Statements Issued During the Class Period**

9 25. The Class Period begins on June 3, 2015, a day after Tableau participated in the
10 Bank of America Merrill Lynch Global Technology Conference. During the conference, when
11 questioned by an analyst regarding changes in the competitive environment for the Company,
12 CFO Walker responded by stating "Not much on the overall competitive spectrum..."

13 26. On July 29, 2015, Tableau issued a press release and filed a current report on
14 Form 8-K with the SEC, announcing certain of the Company's financial and operating results for
15 the quarter ended June 30, 2015 (the "Q2 2015 8-K"). In the Q2 2015 8-K, Tableau stated that
16 the Company's license revenue growth rate declined year over year, falling from being up 74%
17 in the first quarter to now only up 60% in the second quarter. Therein, the Company, in relevant
18 part stated:

19 SEATTLE, Wash. - July 29, 2015 - Tableau Software (NYSE: DATA) today
20 reported results for its second quarter ended June 30, 2015.

- 21 • Total revenue grew to \$149.9 million, up 65% year over year.
- 22 • License revenue grew to \$96.7 million, up 60% year over year.
- 23 • International revenue grew to \$36.7 million, up 83% year over year.
- 24 • Added more than 3,000 new customer accounts.
- Closed 233 transactions greater than \$100,000.
- Diluted GAAP loss per share was \$0.27; diluted non-GAAP earnings per share were \$0.07.

1 “Tableau executed another strong quarter as we continue to acquire new
2 customers, expand relationships with existing customers, grow internationally and
3 rapidly innovate,” said Christian Chabot, Chief Executive Officer of Tableau
4 Software. “We are seeing a strong demand for Tableau’s products resulting in
5 record customer growth and product adoption. During the quarter we added more
6 than 3,000 new customer accounts, bringing the total to more than 32,000
7 worldwide.”

8 “Our investments in innovation are driving product adoption. During the quarter,
9 we released Tableau 9.0 containing big advances in analytics. And in early July,
10 we released the beta for Tableau 9.1 which will bring a new and improved mobile
11 experience, more data connectors, new enterprise security and authentication
12 options, and additional analytical functions to customers,” continued Chabot.

13 **Financial Highlights**

14 Total revenue increased 65% to \$149.9 million, up from \$90.7 million in the
15 second quarter of 2014. License revenue increased 60% to \$96.7 million, up from
16 \$60.4 million in the second quarter of 2014. International revenue grew to \$36.7
17 million, up 83%, from \$20.1 million in the second quarter of 2014.

18 GAAP operating loss for the second quarter of 2015 was \$18.0 million, compared
19 to a GAAP operating loss of \$4.1 million for the second quarter of 2014. GAAP
20 net loss for the second quarter of 2015 was \$19.0 million, or \$0.27 per diluted
21 common share, compared to GAAP net loss of \$4.6 million, or \$0.07 per diluted
22 common share for the second quarter of 2014.

23 Non-GAAP operating income, which excludes stock-based compensation
24 expense, was \$10.5 million for the second quarter of 2015, compared to non-
GAAP operating income of \$7.0 million for the second quarter of 2014. Non-
GAAP net income, which excludes stock-based compensation expense and related
income tax adjustments, was \$5.6 million for the second quarter of 2015, or \$0.07
per diluted common share, compared to non-GAAP net income of \$3.2 million, or
\$0.04 per diluted common share for the second quarter of 2014.

25 **Recent Business Highlights**

- 26 • Released Tableau 9.0, bringing advances in analytics including visual
27 analytics, performance, scalability, data preparation, and enterprise
28 capabilities.
- 29 • Launched a new version of Tableau Online, bringing improved
30 performance, smarter analytics, and expanded data access to organizations
31 moving to the cloud; Enabled single sign on support using the SAML 2.0
32 standard.

- 1 • Rolled out the Tableau 9.1 beta that includes a new mobile experience, more data connectors, new enterprise security and additional analytical functions.
- 2 • Announced new data connections with Google Cloud SQL, Spark on Azure HDInsight, Azure SQL Data Warehouse, and Azure SQL Database.
- 3 • Announced plans to open a new data center in the EU by the end of the year to support growing international customer base.
- 4 • Held three sold-out regional customer conferences in Singapore, Berlin and London.
- 5 • Launched new Tableau Public features, including expanded support for larger public data sets, an increased storage limit, and added security; Announced Premium version now free to all Tableau Public users.
- 6 • Appointed Billy Bosworth to Tableau’s board of directors.
- 7 • Announced expansion plans in Seattle and the signing of a new lease that will provide space for more than 1,300 employees in the second half of 2016.

8 27. On the same day, during the Company’s related earning call, analysts troubled by
9 the license revenue growth deceleration probed Defendants regarding the effects of competition.
10 However, Tableau’s CEO Chabot refused to acknowledge the increasing competitive pressure on
11 the Company and stated the following, in pertinent part:
12

13 . . . Overall, the competitive landscape fluctuates. There’s a lot of dimensions to
14 the competitive description in this industry, so it’s not easy to summarize in what
15 number. But overall we feel like the competitive gap with Tableau 9 has stayed
16 about the same as it has been in recent quarters.

17 ***

18 But to finally put a point on I think your question, on the predictive front, per se,
19 we haven’t seen a change in the competitive landscape in this last quarter.

20 ***

21 . . . Microsoft has been a fierce competitor of Tableau really since the beginning,
22 even since the earliest days of the company, and as they’ve tried to find their way
23 with their BI strategy, the competitive dynamic has changed here and there, sort
24 of ebbs and flows as they rev their releases. They did just put a new product out
on the market, or at least are about to, any case, in the case of Power BI. And
again, I guess the best news I can report at this point is just we haven’t seen a
change in the competitive dynamic.

25 28. Despite the Company’s softening growth, the Company increased its guidance for
its full-revenue to between \$617 and \$627 million. In response to the news regarding the license

1 revenue growth deceleration and the effects of competition, Tableau’s price fell \$13.58 per share,
2 or 10.69%, to close at \$113.49 per share on July 29, 2015.

3 29. On August 7, 2015, Tableau filed a current report on Form 10-Q with the SEC,
4 reporting in full the Company’s financial and operating results for the quarter ended June 30,
5 2015 (the “Q2 2015 10-Q”). The Q2 2015 10-Q reiterated the financial and operating results
6 previously announced in the Q2 2015 8-K. The Q2 2015 10-Q contained signed certifications
7 pursuant to the Sarbanes-Oxley Act of 2002 (“SOX”) by Defendants Chabot and Walker, stating
8 that the financial information contained in the Q2 2015 10-Q was accurate and disclosed any
9 material changes to the Company’s internal control over financial reporting.

10 30. On November 5, 2015, the Company issued a press release and filed a Current
11 Report on Form 8-K with the SEC, announcing certain of the Company’s financial and operating
12 results for the quarter ended September 30, 2015 (the “Q3 2015 8-K”). Therein, the Company,
13 in relevant part, stated:

14 SEATTLE, Wash. - November 5, 2015 - Tableau Software (NYSE: DATA) today
15 reported results for its third quarter ended September 30, 2015.

- 16 • Total revenue grew to \$170.8 million, up 64% year over year.
- 17 • License revenue grew to \$109.5 million, up 57% year over year.
- 18 • International revenue grew to \$42.2 million, up 75% year over year.
- 19 • Added more than 3,100 new customer accounts.
- 20 • Closed 296 transactions greater than \$100,000.
- 21 • Diluted GAAP loss per share was \$0.19; diluted non-GAAP earnings per
22 share were \$0.14.

23 “I am very pleased with Tableau’s performance this quarter. We continue to
24 demonstrate solid business growth as more customers embrace the Tableau way
of analytics with great enthusiasm and success,” said Christian Chabot, Chief
Executive Officer of Tableau Software. “As a result, we had another record
quarter of new customer wins. More than 3,100 new customer accounts were
added in Q3, bringing the total to more than 35,000 worldwide.”

“We remain focused on product innovation and advancing our platform to bring
even more value to our growing customer base,” continued Chabot. “At the

1 Tableau Customer Conference last month, we demonstrated some of our newest
2 innovations in visual analytics, data integration, data preparation, server
administration, cloud and mobile, some of which are slated for Tableau 10 next
year.”

3 **Financial Highlights**

4 Total revenue increased 64% to \$170.8 million, up from \$104.5 million in the
5 third quarter of 2014. License revenue increased 57% to \$109.5 million, up from
\$69.8 million in the third quarter of 2014. International revenue grew to \$42.2
6 million, up 75%, from \$24.1 million in the third quarter of 2014.

7 GAAP operating loss for the third quarter of 2015 was \$13.2 million, compared to
a GAAP operating loss of \$3.8 million for the third quarter of 2014. GAAP net
8 loss for the third quarter of 2015 was \$13.4 million, or \$0.19 per diluted common
share, compared to a GAAP net loss of \$4.6 million, or \$0.07 per diluted common
9 share, for the third quarter of 2014.

10 Non-GAAP operating income, which excludes stock-based compensation
expense, was \$18.4 million for the third quarter of 2015, compared to a non-
11 GAAP operating income of \$8.7 million for the third quarter of 2014. Non-GAAP
net income, which excludes stock-based compensation expense and related
12 income tax adjustments, was \$10.6 million for the third quarter of 2015, or \$0.14
per diluted common share, compared to a non-GAAP net income of \$3.9 million,
13 or \$0.05 per diluted common share, for the third quarter of 2014.

14 **Recent Business Highlights**

15 Tableau held its eighth annual Tableau Customer Conference October 19-23 in
Las Vegas. The conference sold out again this year, with more than 10,000
16 customers and partners in attendance. More than 100 customers spoke at the
conference including Cisco, Credit Suisse, Comcast, Target and PepsiCo, among
17 others. In addition, 70 partners including InfoSys, Deloitte, HP, Cloudera,
Amazon Web Services, Informatica, Splunk, Alteryx, and Accenture, among
18 others, participated in the expo showcase, demonstrating the breadth of Tableau’s
partner ecosystem.

19 In recent months Tableau also:

- 20 • Released Tableau 9.1, giving users more ways to answer questions with
data, an entirely new mobile experience, new options for connecting to
21 data and easier security and authentication for the enterprise.
- 22 • Signed an alliance with Deloitte Consulting LLP to enhance Deloitte’s
ability to deliver self-service analytics to enterprise customers.
- 23 • Announced new integrations with Amazon Web Services (AWS),
including a connector for Amazon Aurora as well as the launch of Tableau
24 Server listings in AWS Marketplace.

- 1 • Launched the Tableau for Non-Profits free software program to enable small non-profits to benefit from using Tableau.
- 2 • Named as a Gold Medalist in Puget Sound Business Journal's 2015 Washington's Best Workplaces.
- 3 • Announced expansion into China with the launch of an office in Shanghai.

4 31. On the same day, during the Company's earnings call, Tableau echoed its
5 previous position, that there had been no material changes in the competitive environment. CEO
6 Chabot responded to a question about competition and stated the following, in pertinent part:

7 . . . [W]e believe the forward situation will be similar to the historical ones. The
8 historical one, which is many of those tools will be able to carve out some niche
9 and be able to achieve some level of success with customers, but will not
10 fundamentally change the dynamics of competition in business analytics
11 platforms.

12 ***

13 And so although there has been more noise, as you mentioned, with regard to
14 offerings of that profile, I'll close where I began, which is we don't see it
15 fundamentally changing the competitive dynamic for Tableau.

16 32. On November 9, 2015, Tableau filed a current report on Form 10-Q with the
17 SEC, reporting in full the Company's financial and operating results for the quarter ended
18 September 30, 2015 (the "Q3 2015 10-Q"). The Q3 2015 10-Q reiterated the financial and
19 operating results previously announced in the Q3 2015 8-K. The Q3 2015 10-Q contained
20 signed certifications pursuant to SOX by Defendants Chabot and Walker, stating that the
21 financial information contained in the Q3 2015 10-Q was accurate and disclosed any material
22 changes to the Company's internal control over financial reporting.

23 33. The statements referenced in ¶¶ 25-32 were materially false and misleading
24 because defendants made false and/or misleading statements, as well as failed to disclose
25 material adverse facts about the Company's business, operational and compliance policies.
26 Specifically, defendants made false and/or misleading statements and/or failed to disclose that:
27 (i) product launches and upgrades by major software competitors were negatively impacting

1 Tableau’s competitive position and profitability; and (ii) as a result of the foregoing, Tableau’s
2 public statements were materially false and misleading at all relevant times.

3 **The Truth Begins to Emerge**

4 34. On January 7, 2016, the Company shockingly announced that Kelly Wright
5 (“Wright”), Executive Vice President of Sales, planned to retire by the end of 2016. Wright
6 joined Tableau as a salesperson in 2005, rose to the top position in 2008, and has led worldwide
7 sales and field operations ever since.

8 35. On this news, Tableau’s price fell \$2.14 per share, or 2.42%, to close at \$86.43
9 per share on January 8, 2016.

10 36. On February 4, 2016, the Company issued a press release entitled “Tableau
11 Reports Q4 and Fiscal Year 2015 Financial Results” and reported that its fourth-quarter licensing
12 revenue fell short of analyst estimates. The Company’s licensing revenue slowed from 57% in
13 the previous quarter to 31%, amounting to \$133.1 million in license revenue for the quarter. The
14 press release stated, in relevant part:

15 SEATTLE, Wash. – February 4, 2016 - Tableau Software, Inc. (NYSE: DATA)
16 today reported results for its fourth quarter and fiscal year ended December 31,
2015.

17 **Fourth Quarter 2015 Financial Results:**

- 18
- Total revenue grew to \$202.8 million, up 42% year over year.
 - License revenue grew to \$133.1 million, up 31% year over year.
 - International revenue grew to \$53.7 million, up 63% year over year.
 - Added more than 3,600 new customer accounts.
 - Closed 414 transactions greater than \$100,000, up 36% year over year.
 - Diluted GAAP net loss per share was \$0.57; diluted non-GAAP net income per share was \$0.33.
 - Recognized a valuation allowance on deferred income tax assets of \$46.7 million.
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23 **Fiscal Year 2015 Financial Results:**

- Total revenue grew to \$653.6 million, up 58% year over year.
- License revenue grew to \$423.8 million, up 51% year over year.
- International revenue grew to \$164.3 million, up 75% year over year.
- Added more than 12,500 new customer accounts.
- Closed 1,192 transactions greater than \$100,000, up 53% year over year.
- Diluted GAAP net loss per share was \$1.17; diluted non-GAAP net income per share was \$0.62.

“In Q4, a record 3,600 new customer accounts chose Tableau, bringing our total to more than 39,000 worldwide. This speaks to the immense popularity of Tableau’s products and continued strong demand from customers around the world,” said Christian Chabot, Chief Executive Officer of Tableau. “I remain optimistic that Tableau is best positioned to address the large and growing market opportunity for self-service visual analytics.”

Financial Results for the Fourth Quarter Ended December 31, 2015

Total revenue increased 42% to \$202.8 million, up from \$142.9 million in the fourth quarter of 2014. License revenue increased 31% to \$133.1 million, up from \$101.4 million in the fourth quarter of 2014. International revenue grew to \$53.7 million, up 63% from \$32.8 million in the fourth quarter of 2014.

GAAP operating loss for the fourth quarter of 2015 was \$7.1 million, compared to a GAAP operating income of \$16.1 million for the fourth quarter of 2014. GAAP net loss for the fourth quarter of 2015 was \$41.3 million, or \$0.57 per diluted common share, compared to a GAAP net income of \$20.7 million, or \$0.27 per diluted common share, for the fourth quarter of 2014.

The fourth quarter income tax expense was \$34.1 million due to the recognition of a valuation allowance. We believe that it is more likely than not that the benefit from our U.S. federal and state deferred tax assets will not be realized. In recognition of this risk, we have provided a valuation allowance of \$46.7 million on the deferred tax assets relating to these jurisdictions. Excluding the impact of the valuation allowance, the income tax benefit was \$12.7 million for the fourth quarter primarily as a result of the permanent extension of the federal R&D tax credit.

Non-GAAP operating income, which excludes stock-based compensation expense, was \$30.1 million for the fourth quarter of 2015, compared to a non-GAAP operating income of \$31.6 million for the fourth quarter of 2014. Non-GAAP net income, which excludes stock-based compensation expense and related income tax adjustments, was \$26.0 million for the fourth quarter of 2015, or \$0.33 per diluted common share, compared to a non-GAAP net income of \$31.8 million, or \$0.42 per diluted common share, for the fourth quarter of 2014.

Financial Results for the Fiscal Year Ended December 31, 2015

1 Total revenue increased 58% to \$653.6 million, up from \$412.6 million in 2014.
2 License revenue increased 51% to \$423.8 million, up from \$279.9 million in
2014. International revenue grew to \$164.3 million, up 75% from \$93.8 million in
2014.

3 GAAP operating loss for 2015 was \$52.0 million, compared to a GAAP operating
4 income of \$6.3 million for 2014. GAAP net loss for 2015 was \$83.7 million, or
5 \$1.17 per diluted common share, compared to a GAAP net income of \$5.9
million, or \$0.08 per diluted common share, for 2014.

6 Non-GAAP operating income, which excludes stock-based compensation expense,
7 was \$67.4 million for 2015, compared to a non-GAAP operating income of \$53.3
8 million for 2014. Non-GAAP net income, which excludes stock-based
compensation expense and related income tax adjustments, was \$48.1 million for
2015, or \$0.62 per diluted common share, compared to a non-GAAP net income of
\$38.5 million, or \$0.52 per diluted common share, for 2014.

9 37. On the same day, during the Company's related earning call, CFO Walker finally
10 admitted that the trend in competition was significant and stated the following, in pertinent part:

11 Over the years, the competitive dynamic has become more crowded and difficult.
12 Tableau and a few other companies have pioneered this new way of visual
13 analytics that I described it earlier and a lot of people have got noticed. And so
there are more and more companies with offerings in the arena. And so it has
gotten thicker and thicker over the years, so to speak...

14 38. On the same call, Walker stated that Tableau "recorded a \$46.7 million valuation
15 allowance against our U.S. deferred tax assets. We now have a three-year cumulative GAAP net
16 loss adjusted for permanent tax differences and it's not likely we will have sufficient taxable
17 income on a GAAP basis to utilize our deferred assets. This allowance is a non-cash charge has
18 no impact on our cash flow.

19 39. In reaction to the disclosure of the true effects that competition was having on the
20 Company's growth and outlook for profitability, Tableau's stock price fell \$40.42 per share, or
21 49.44%, to close at \$41.33 per share on February 5, 2016.

1 f. The extent of damage sustained by Class members and the appropriate
2 measure of damages.

3 44. Plaintiff's claims are typical of those of the Class because Plaintiff and the Class
4 sustained damages from Defendants' wrongful conduct alleged herein.

5 45. Plaintiff will adequately protect the interests of the Class and has retained counsel
6 who are experienced in class action securities litigation. Plaintiff has no interests that conflict
7 with those of the Class.

8 46. A class action is superior to other available methods for the fair and efficient
9 adjudication of this controversy.

10 **FRAUD ON THE MARKET**

11 47. Plaintiff will rely upon the presumption of reliance established by the fraud-on-
12 the-market doctrine that, among other things:

- 13 a. Tableau made public misrepresentations or failed to disclose material facts
14 during the Class Period;
- 15 b. The omissions and misrepresentations were material;
- 16 c. The Company's common stock traded in efficient markets;
- 17 d. The misrepresentations alleged herein would tend to induce a reasonable
18 investor to misjudge the value of the Company's common stock; and
- 19 e. Plaintiff and other members of the class purchased the Company's common
20 stock between the time Tableau misrepresented or failed to disclose material
21 facts and the time that the true facts were disclosed, without knowledge of the
22 misrepresented or omitted facts.

1 48. At all relevant times, the markets for the Company's stock were efficient for the
2 following reasons, among others: (i) the Company filed periodic public reports with the SEC;
3 and (ii) the Company regularly communicated with public investors via established market
4 communication mechanisms, including through regular disseminations of press releases on the
5 major news wire services and through other wide-ranging public disclosures such as
6 communications with the financial press, securities analysts, and other similar reporting services.
7 Plaintiff and the Class relied on the price of the Company's common stock, which reflected all
8 information in the market, including the misstatements by Tableau.

9 **NO SAFE HARBOR**

10 49. The statutory safe harbor provided for forward-looking statements under certain
11 conditions does not apply to any of the allegedly false statements pleaded in this Complaint. The
12 specific statements pleaded herein were not identified as forward-looking statements when made.

13 50. To the extent there were any forward-looking statements, there were no
14 meaningful cautionary statements identifying important factors that could cause actual results to
15 differ materially from those in the purportedly forward-looking statements.

16 **CAUSES OF ACTION**

17 **Count I**

18 **Violation of § 10(b) of the Exchange Act and Rule 10b-5 Promulgated Thereunder**
19 **(Against Tableau)**

20 51. Plaintiff repeats and re-alleges each and every allegation contained above as if
21 fully set forth herein.

22 52. During the Class Period, Tableau disseminated or approved the false statements
23 specified above, which it knew or deliberately disregarded were misleading in that they
24

1 contained misrepresentations and failed to disclose material facts necessary in order to make the
2 statements made, in light of the circumstances under which they were made, not misleading.

3 53. Tableau violated § 10(b) of the Exchange Act and Rule 10b-5 in that it (i)
4 employed devices, schemes, and artifices to defraud; (ii) made untrue statements of material fact
5 and/or omitted to state material facts necessary to make the statements not misleading; and (iii)
6 engaged in acts, practices, and a course of business which operated as a fraud and deceit upon
7 those who purchased or otherwise acquired the Company's securities during the class period.

8 54. Plaintiff and the Class have suffered damages in that, in reliance on the integrity
9 of the market, they paid artificially inflated prices for the Company's common stock. Plaintiff
10 and the Class would not have purchased the Company's common stock at the price paid, or at all,
11 if they had been aware that the market prices had been artificially and falsely inflated by
12 Tableau's misleading statements.

13 **Count II**

14 **Violation of § 20(a) of the Exchange Act**
15 **(Against the Individual Defendants)**

16 55. Plaintiff repeats and re-alleges each and every allegation contained above as if
17 fully set forth herein.

18 56. The Individual Defendants acted as controlling persons of the Company within
19 the meaning of § 20(a) of the Exchange Act as alleged herein. By virtue of their high-level
20 positions at the Company, the Individual Defendants had the power and authority to cause or
21 prevent the Company from engaging in the wrongful conduct complained of herein. The
22 Individual Defendants were provided with or had unlimited access to the statements alleged by
23 Plaintiff to be false or misleading both before and immediately after their publication, and had
24

1 the ability to prevent the issuance of those materials or to cause them to be corrected so as not to
2 be misleading.

3 **REQUEST FOR RELIEF**

4 Plaintiff requests relief and judgment as follows:

5 (a) determining that this action is a proper class action pursuant to Rule 23(a) and
6 23(b)(3) of the Federal Rules of Civil Procedure on behalf of the Class as defined herein, and a
7 certification of Plaintiff as class representative pursuant to Rule 23 of the Federal Rules of Civil
8 Procedure and appointment of Plaintiff's counsel as Lead Counsel;

9 (b) awarding damages in favor of Plaintiff and the other class members against all
10 Defendants, jointly and severally, for all injury sustained as a result of Defendants' wrongdoing,
11 in an amount to be proven at trial, including pre judgment and post judgment interest thereon.

12 (c) awarding Plaintiff and other members of the Class their costs and expenses in this
13 litigation, including reasonable attorneys' fees and experts' fees and other costs and
14 disbursements; and

15 (d) awarding Plaintiff and the other Class members such other relief as this Court
16 may deem just and proper.

17 **DEMAND FOR JURY TRIAL**

18 Plaintiff hereby demands a trial by jury in this action of all issues so triable.

19 Dated: Aug. 2, 2017

20 Respectfully submitted,

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