

ICARO Media Group, Inc. Files Motion to Dismiss SEC Complaint

NEW YORK, NY, US, June 27, 2024 /EINPresswire.com/ -- ICARO™ Media Group, Inc., an AI technology and media company, by and through its counsel, PULLP, has filed a [Motion to Dismiss](#) a Complaint filed April 17, 2024 by the Securities and Exchange Commission (“SEC”) (1:24-cv-02896), against the Company and its CEO in



the United States Southern District of New York, for failure to state a claim under Rule 12(b)(6), and failure to comply with the heightened pleading requirements set forth by Rule 9(b) of the Federal Rules of Civil Procedure. The motion argues that the SEC’s Complaint, which alleges violations of Section 17(a) of the Securities Act, Section 10(b) of the Exchange Act, and Rule 10(b)-5, must be dismissed in its entirety, for (1) failure to plead that Defendants made any material misrepresentation or omission, and failure to plead “scienter.” See ([Memorandum of Law in Support](#)).

[ICARO Media Group](#), Inc. firmly believes that the allegations made by the SEC in its Complaint are unfounded, without merit, and insufficient to set forth any of its claims. ICARO is confident that the Court should dismiss the Complaint in its entirety. The Company remains committed to operating its business with integrity and transparency and looks forward to continuing to serve its customers and partners worldwide.

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About ICARO Media Group, Inc.

ICARO™ empowers Global Telecoms, Media Companies and Broadcast Networks in Latin America, North America and Europe. Through both its SaaS platforms and AI-powered direct-to-consumer products, ICARO provides telecom and media broadcast companies with the ability to grow revenues, build audiences, and access turnkey solutions to stay competitive in an evolving media and technology marketplace. Products include ICARO OTT (AVOD, SVOD, CTV and TVOD), TITAN AI (AI Generative News Studio, AI Publishing and Recommendation, and AI Event Notification System), ICARO Engagement Portals & Apps, and ICARO Ads. ICARO’s platforms support multi-language digital content to a growing list of publishers, telco partners and media

groups. ICARO is headquartered in New York, with offices located in Toronto, Boca Raton, Los Angeles, Mexico City, and São Paulo. For more information, please visit www.icaromediagroup.com.

Forward-Looking Statements: Statements in this press release relating to plans, strategies, projections of results, and other statements that are not descriptions of historical facts may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the Securities Act of 1934. Forward-looking information is inherently subject to risks and uncertainties, and actual results could differ materially from those currently anticipated due to a number of factors. Although the company's management believes that the expectations reflected in the forward-looking statements are reasonable, the company cannot guarantee future results, performance or achievements. The company has no obligation to update these forward-looking statements.

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