

Judge orders co-founder of Puls Technologies Inc. to appear for deposition in fraud lawsuit

Itai Hirsch, co-founder and President of Puls, faces lawsuit alleging he defrauded an early-stage shareholder out of equity. Trial is set for September.

SAN DIEGO, CALIF., USA, July 22, 2019 /EINPresswire.com/ -- Puls Technologies Inc. co-founder

and President [Itai Hirsch](#) was ordered to appear for deposition next month as a civil lawsuit accusing him and the company of fraud heads towards a Sept. 6 trial.

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Puls and Hirsch are accused of defrauding an early-stage shareholder out of millions of dollars, equivalent to a 5 percent stake in the company, according to the lawsuit,

filed in October 2017 in San Diego County Superior Court.

San Diego Superior Court Judge Gregory Pollack on July 12 ordered Hirsch to appear and to provide a sworn affidavit as to the whereabouts of co-founder and former CEO Eyal Ronen, who Puls’ Technologies’ counsel argued had moved to Israel less than two months before trial. The move comes after Puls Technologies in late June announced the appointment of new CEO Mitch Galbraith.

Puls Technologies also shuffled its legal counsel after the ruling, making this the third AmLaw 200 firm to represent Puls during the pendency of the lawsuit. “It is rare that a corporate client like Puls Technologies switches lawyers during a case of this importance, but it is even more rare to switch twice,” Tauler said.

The lawsuit alleges that Hirsch held secret funding talks with Sequoia Capital Israel Ltd. that were not disclosed to the plaintiff. The fraud claim alleges that the plaintiff was dismissed from the company under false pretenses just weeks before Puls (then known as Cellsavers and based in San Diego) publicly announced \$3 million in funding in December 2015. Altogether, Puls has now raised over \$90 million in funding — thus dramatically increasing the value of the plaintiff’s stock, according to the lawsuit.

Hirsch kept the funding deal under wraps so that he could keep the plaintiff’s promised equity for himself and his new investors, while taking advantage of the plaintiff’s work — which was crucial in justifying the start-up’s valuation, the lawsuit alleges. (San Diego Superior Court case number: 37-2017-00041466-CU-BC-CTL)

Puls provides in-home repair and installation for electronic devices and smart homes, like a Lyft for technicians. Last year it was named one of LinkedIn’s top start-ups to watch.

About [Tauler Smith](#) LLP

Tauler Smith LLP specializes in high-stakes commercial litigation representing both plaintiffs and

defendants in a variety of areas, including business disputes, false advertising, the foreign corrupt practices act, and unfair competition.

Robert Frank
Newsroom Public Relations
206-790-6324
[email us here](#)

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