

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

SHERRY SAYLOR, Individually and On Behalf of All Others Similarly Situated,)	
)	CIVIL ACTION NO.
)	
Plaintiff,)	
)	CLASS ACTION COMPLAINT
vs.)	
)	
CELESTICA, INC., STEPHEN W. DELANEY AND ANTHONY P. PUPPI,)	<u>JURY TRIAL DEMANDED</u>
)	
Defendants.)	

Plaintiff, Sherry Saylor (“Plaintiff”), alleges the following based upon the investigation by Plaintiff’s counsel, 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 Celestica, Inc. (“Celestica” or the “Company”) securities analysts’ reports and advisories about the Company, and information readily available on the Internet, and Plaintiff believes that substantial additional evidentiary support will exist for the allegations set forth herein after a reasonable opportunity for discovery.

NATURE OF THE ACTION AND OVERVIEW

1. This is a federal class action on behalf of purchasers of the common stock of Celestica between July 27, 2006 and December 12, 2006, inclusive (the “Class Period”), seeking to pursue remedies under the Securities Exchange Act of 1934 (the “Exchange Act”).
2. Celestica is a world leader in the delivery of electronics manufacturing services to

original equipment manufacturers in the computing, telecommunications, aerospace and defense, automotive, consumer electronics, and industrial sectors in Asia, the Americas, and Europe. Its solutions comprise design and engineering, manufacturing and systems integration, and fulfillment, as well as after-market services. The Company's products are used in various electronic devices, including handheld communications devices, electronic metering devices, hubs and switches, local area network and wide area network networking cards, laser printers, mainframe computers, mass storage devices, medical products, modems, multimedia peripherals, private branch exchange switches, personal computers, personal digital assistants, photonic devices, printers and related supplies, routers, scalable processors, servers, switching products, video broadcasting equipment, wireless base stations, wireless loop systems, and workstations.

3. The Complaint alleges that, throughout the Class Period, Defendants failed to disclose material adverse facts about the Company's financial well-being, business relationships, and prospects. Specifically, Defendants failed to disclose or indicate the following: (1) that demand for products produced by the Company's Information Technology and Communications divisions was declining due to a drop off in orders placed by its key customers; (2) due to this, inventory at the Company's Monterrey, Mexico facility (the facility that supports the Information Technology and Communications divisions) built up to the point where much of said inventory would have to be written off; (3) that the Company lacked adequate internal controls to effectively forecast demand; and (4) that, as a result of the foregoing, the Company's statements about its financial well-being and future business prospects were lacking in any reasonable basis when made.

4. After a series of announcements by the Company, which included news that Defendant Stephen Delaney had resigned, Celestica shocked investors on December 12, 2006,

when it announced that, in striking contrast to the Company's prior announcements regarding forecasting, demand and inventory, the Company was drastically slashing its financial guidance for the fourth quarter of 2006.

5. On this news, shares of the Company's stock plunged \$1.14, or 12 percent, to close, on December 12, 2006, at \$8.23 per share, on unusually heavy trading volume.

JURISDICTION AND VENUE

6. The claims asserted herein arise under and pursuant to Sections 10(b) and 20(a) of the Exchange Act, (15 U.S.C. §§ 78j(b) and 78t(a)), and Rule 10b-5 promulgated thereunder (17 C.F.R. § 240.10b-5).

7. This Court has jurisdiction over the subject matter of this action pursuant to Section 27 of the Exchange Act (15 U.S.C. § 78aa) and 28 U.S.C. § 1331.

8. Venue is proper in this Judicial District pursuant to Section 27 of the Exchange Act, 15 U.S.C. § 78aa and 28 U.S.C. § 1391(b). Many of the acts and transactions alleged herein, including the preparation and dissemination of materially false and misleading information, occurred in substantial part in this Judicial District.

9. 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 mails, interstate telephone communications and the facilities of the national securities exchange.

PARTIES

10. Plaintiff, Sherry Saylor, as set forth in the accompanying certification, incorporated by reference herein, purchased Celestica common stock at artificially inflated prices during the Class Period and has been damaged thereby.

11. Defendant Celestica, Inc. (“Celestica”) is an Ontario, Canada corporation with its principal place of business located at 1150 Eglinton Avenue East, Toronto, Ontario, Canada M3C 1H7. Celestica trades on the New York Stock Exchange under the stock symbol “CLS.”

12. Defendant Stephen W. Delaney (“Delaney”) was, at all relevant times, the Company’s Chief Executive Officer (“CEO”) until he abruptly resigned and was replaced on November 27, 2006.

13. Defendant Anthony P. Puppi (“Puppi”) was, at all relevant times, the Company’s Chief Financial Officer (“CFO”). He was a Director of Celestica from October 1996 to April 2002, and was appointed Executive Vice President in October 1999.

14. Defendants Delaney and Puppi are collectively referred to hereinafter as the “Individual Defendants.” The Individual Defendants, because of their positions with the Company, possessed the power and authority to control the contents of Celestica’s reports to the SEC, press releases and presentations to securities analysts, money and portfolio managers and institutional investors, i.e., the market. Each Defendant was provided with copies of the Company’s reports and press releases alleged herein to be misleading prior to or shortly after their issuance and had the ability and opportunity to prevent their issuance or cause them to be corrected. Because of their positions and access to material non-public information available to them, each of these Defendants knew that the adverse facts specified herein had not been disclosed to and were being concealed from the public and that the positive representations which were being made were then materially false and misleading. The Individual Defendants are liable for the false statements pleaded herein, as those statements were each “group-published” information, the result of the collective actions of the Individual Defendants.

SUBSTANTIVE ALLEGATIONS

Background

15. Celestica is a world leader in the delivery of electronics manufacturing services (EMS) to original equipment manufacturers in the computing, telecommunications, aerospace and defense, automotive, consumer electronics, and industrial sectors in Asia, the Americas, and Europe. Its solutions comprise design and engineering, manufacturing and systems integration, and fulfillment, as well as after-market services. The Company's products are used in various electronic devices, including handheld communications devices, electronic metering devices, hubs and switches, local area network and wide area network networking cards, laser printers, mainframe computers, mass storage devices, medical products, modems, multimedia peripherals, private branch exchange switches, personal computers, personal digital assistants, photonic devices, printers and related supplies, routers, scalable processors, servers, switching products, video broadcasting equipment, wireless base stations, wireless loop systems, and workstations.

Materially False and Misleading Statements Issued During the Class Period

16. The Class Period begins on July 27, 2006. On this day, Celestica announced financial results for the Second Quarter of 2006 in a press release entitled "Celestica Announces Second Quarter Financial Results." The Company reported revenue of \$2.22 billion, and adjusted net earnings of \$0.13 per share. Commenting on these results, Defendant Delaney stated:

The sequential revenue growth reflects the growing benefits from our focus on revenue diversification ... With a backdrop of stable end markets, improved efficiencies in our high growth facilities, ramping new programs, and the completion of our restructuring activities, we are confident in continued revenue growth and stronger margins throughout 2006.

17. Additionally, Celestica issued the following outlook:

For the third quarter ending September 30, 2006, the company anticipates revenue to be in the range of \$2.15 billion to \$2.35 billion, and adjusted earnings per share ranging from \$0.12 to \$0.20. The revenue outlook reflects a stable end market environment as well as additional volume from ramping new programs. The anticipated improvement in adjusted earnings is being driven by continued benefits from our restructuring activities and increased efficiencies in our Mexico and European operations.

18. On July 31, 2006, Celestica filed a Report of Foreign Issuer on Form 6-K with the SEC. This Form 6-K was signed by the Individual Defendants, and reaffirmed Celestica's financial results and projections previously announced on July 27, 2006. Additionally, the Company, in relevant part, issued the following overview of its business environment:

For the first half of 2006, we have seen a more positive demand environment. In addition, we have been ramping new consumer programs. This better environment has led to some industry-wide component constraints resulting in less efficient production and working capital performance. As these material flows stabilize and as we execute on new program ramps, we expect better efficiencies in subsequent quarters.

19. The statements contained in ¶¶ 16 – 18 were materially false and misleading when made by the Defendants because Defendants failed to disclose or indicate (1) that demand for products produced by the Company's Information Technology and Communications divisions was declining due to a drop off in orders placed by its key customers; (2) due to this, inventory at the Company's Monterrey, Mexico facility (the facility that supports the Information Technology and Communications divisions) built up to the point where much of said inventory would have to be written off; and (3) that the Company lacked adequate internal controls to effectively forecast demand.

The Truth Begins to Emerge

20. On October 26, 2006, after the market had closed for the day, Celestica announced financial results for the Third Quarter of 2006 in a press release entitled “Celestica Announces Third Quarter Financial Results.” The Company reported revenue of \$2.39 billion, and adjusted net earnings of \$0.18 per share. Commenting on these results, Defendant Delaney stated:

Revenues were very strong sequentially and year over year driven primarily by the growth realized in our consumer segment. Other segments were solid as well in this seasonally lower quarter . . . I'm pleased with the added diversification and the improvement in operating margins, despite the setbacks we've had in the performance of some of our facilities in the Americas and Eastern Europe. We remain focused on overcoming these challenges and accelerating the improvement in our returns on capital.

21. Additionally, Celestica issued the following outlook:

For the fourth quarter ending December 31, 2006, the company anticipates revenue to be in the range of \$2.25 billion to \$2.45 billion, and adjusted earnings per share to range from \$0.15 to \$0.23.

22. On this news, shares of the Company's stock declined \$1.58, or 13 percent, to close, on October 27, 2006, at \$10.16 per share.

23. The statements contained in ¶¶ 20 - 22 were materially false and misleading when made by the Defendants for the reasons set forth in ¶¶ 19 of the Complaint.

24. On November 27, 2006, after the market had closed for the day, Celestica issued a press release entitled “Celestica Appoints Craig Muhlhauser President and Chief Executive Officer.” Therein, the Company, in relevant part, stated:

Toronto, Ontario – Celestica Inc. (NYSE, TSX: CLS), a world leader in electronics manufacturing services (EMS), today announced the appointment of Craig H. Muhlhauser to the position of President and Chief Executive Officer, effective immediately. Mr. Muhlhauser succeeds Stephen W. Delaney, who is resigning from Celestica to pursue other business interests.

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Commenting on the change, Robert Crandall, Chairman of the company's Board of Directors, said, "Steve Delaney has served as Celestica's CEO since January 2004 and he has made important contributions to the company's development. We wish him the best in his new endeavors."

"The Board is delighted to have an executive with Craig Muhlhauser's broad and proven leadership credentials available to assume the role of President and CEO," added Mr. Crandall. "Since joining Celestica and becoming a member of the senior executive team, Craig has been instrumental in focusing our business development activities on new, high-growth markets and we are confident that his high energy, broad executive experience and innovative leadership will ensure continued progress in the years ahead."

"I am very pleased to assume this new leadership role as Celestica's President and CEO," said Mr. Muhlhauser. "This is a tremendous opportunity to build on the aggressive global restructuring actions of the last few years, to establish stronger, long-term partnerships with our customers and to accelerate the improvement in Celestica's operational and financial performance."

25. On this shocking news, shares of the Company's stock declined an additional \$0.43, or 4.4 percent, to close, on November 28, 2006, at \$9.25 per share.

26. On December 12, 2006, Celestica stunned investors when it issued a press release entitled "Celestica Updates Guidance for Fourth Quarter." Therein, the Company, in relevant part, stated:

TORONTO, Canada — Celestica Inc. (NYSE, TSX: CLS), a world leader in electronics manufacturing services (EMS), today

announced an update to its financial guidance for the fourth quarter ending December 31, 2006.

Based on its current estimates, the company now expects revenue in the range of \$2.20 to \$2.25 billion, and adjusted net earnings per share of \$0.00 to \$0.06. The company's previous guidance for the fourth quarter, which was provided on October 26, 2006, was for revenue of \$2.25 to \$2.45 billion and \$0.15 to \$0.23 adjusted net earnings per share.

The revision in revenue is due to recent demand reductions from several customers. Included in the revised adjusted net earnings per share is an expected net charge of between \$0.08 to \$0.12 resulting predominantly from an increase in inventory provisions at the Monterrey, Mexico facility.

27. On this surprising news, shares of the Company's stock plunged an additional \$1.14, or 12 percent, to close, on December 12, 2006, at \$8.23 per share, on unusually heavy trading volume.

PLAINTIFF'S CLASS ACTION ALLEGATIONS

28. 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 the common stock of Celestica between July 27, 2006 and December 12, 2006, inclusive (the "Class Period") and who were damaged thereby. Excluded from the Class are Defendants, 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.

29. The members of the Class are so numerous that joinder of all members is impracticable. Throughout the Class Period, Celestica's common stock was actively traded on The New York Stock Exchange ("NYSE"). While the exact number of Class members is unknown to Plaintiff at this time and can only be ascertained 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 Celestica 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.

30. 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.

31. 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.

32. 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:

- a. whether the federal securities laws were violated by Defendants' acts as alleged herein;
- b. whether statements made by Defendants to the investing public during the Class Period misrepresented material facts about the business, operations and management of Celestica; and
- c. to what extent the members of the Class have sustained damages and the proper measure of damages.

33. 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.

UNDISCLOSED ADVERSE FACTS

34. The market for Celestica's common stock was open, well-developed and efficient at all relevant times. As a result of these materially false and misleading statements and failures to disclose, Celestica's common stock traded at artificially inflated prices during the Class Period. Plaintiff and other members of the Class purchased or otherwise acquired Celestica's common stock relying upon the integrity of the market price of Celestica's common stock and market information relating to Celestica, and have been damaged thereby.

35. During the Class Period, Defendants materially misled the investing public, thereby inflating the price of Celestica's common stock, by publicly issuing false and misleading statements and omitting to disclose material facts necessary to make Defendants' statements, as set forth herein, not false and misleading. Said statements and omissions were materially false and misleading in that they failed to disclose material adverse information and misrepresented the truth about the Company, its business and operations, as alleged herein.

36. At all relevant times, the material misrepresentations and omissions particularized in this Complaint directly or proximately caused or were a substantial contributing cause of the damages sustained by Plaintiff and other members of the Class. As described herein, during the Class Period, Defendants made or caused to be made a series of materially false or misleading statements about Celestica's business, prospects and operations. These material misstatements and omissions had the cause and effect of creating in the market an unrealistically positive assessment of Celestica and its business, prospects and operations, thus causing the Company's common stock to be overvalued and artificially inflated at all relevant times. Defendants'

materially false and misleading statements during the Class Period resulted in Plaintiff and other members of the Class purchasing the Company's common stock at artificially inflated prices, thus causing the damages complained of herein.

LOSS CAUSATION

37. Defendants' wrongful conduct, as alleged herein, directly and proximately caused the economic loss suffered by Plaintiff and the Class.

38. During the Class Period, Plaintiff and the Class purchased common stock of Celestica at artificially inflated prices and were damaged thereby. The price of Celestica's common stock declined when the misrepresentations made to the market, and/or the information alleged herein to have been concealed from the market, and/or the effects thereof, were revealed, causing investors' losses.

SCIENTER ALLEGATIONS

39. As alleged herein, Defendants acted with scienter in that Defendants knew that the public documents and statements issued or disseminated in the name of the Company were materially false and misleading; knew that such statements or documents would be issued or disseminated to the investing public; and knowingly and substantially participated or acquiesced in the issuance or dissemination of such statements or documents as primary violations of the federal securities laws. As set forth elsewhere herein in detail, Defendants, by virtue of their receipt of information reflecting the true facts regarding Celestica, their control over, and/or receipt and/or modification of Celestica's allegedly materially misleading misstatements and/or their associations with the Company which made them privy to confidential proprietary information concerning Celestica, participated in the fraudulent scheme alleged herein.

40. During the Class Period, and with the Company's shares trading at artificially

inflated prices, certain officers and directors sold 18,270 shares of Celestica stock for gross proceeds totaling \$201,790.10.

**Applicability of Presumption of Reliance:
Fraud On The Market Doctrine**

41. At all relevant times, the market for Celestica common stock was an efficient market for the following reasons, among others:

- a. Celestica stock met the requirements for listing, and was listed and actively traded on NYSE, a highly efficient and automated market;
- b. As a regulated issuer, Celestica filed periodic public reports with the SEC and NYSE;
- c. Celestica regularly communicated with public investors via established market communication mechanisms, including through regular disseminations of press releases on the national circuits of major newswire services and through other wide-ranging public disclosures, such as communications with the financial press and other similar reporting services; and
- d. Celestica was followed by several securities analysts employed by major brokerage firms who wrote reports which were distributed to the sales force and certain customers of their respective brokerage firms. Each of these reports was publicly available and entered the public marketplace.

42. As a result of the foregoing, the market for Celestica common stock promptly digested current information regarding Celestica from all publicly-available sources and reflected such information in Celestica's stock price. Under these circumstances, all purchasers of Celestica common stock during the Class Period suffered similar injury through their purchase of

Celestica common stock at artificially inflated prices and a presumption of reliance applies.

NO SAFE HARBOR

43. The statutory safe harbor provided for forward-looking statements under certain circumstances does not apply to any of the allegedly false statements pleaded in this Complaint. Many of the specific statements pleaded herein were not identified as “forward-looking statements” when made. To the extent there were any forward-looking statements, there were no meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those in the purportedly forward-looking statements. Alternatively, to the extent that the statutory safe harbor does apply to any forward-looking statements pleaded herein, Defendants are liable for those false forward-looking statements because at the time each of those forward-looking statements was made, the particular speaker knew that the particular forward-looking statement was false, and/or the forward-looking statement was authorized and/or approved by an executive officer of Celestica who knew that those statements were false when made.

FIRST CLAIM
Violation of Section 10(b) of
The Exchange Act and Rule 10b-5
Promulgated Thereunder Against All Defendants

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

45. During the Class Period, Defendants carried out a plan, scheme and course of conduct which was intended to and, throughout the Class Period, did: (i) deceive the investing public, including Plaintiff and other Class members, as alleged herein; and (ii) cause Plaintiff and other members of the Class to purchase Celestica common stock 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.

46. Defendants (a) employed devices, schemes, and artifices to defraud; (b) made untrue statements of material fact and/or omitted to state material facts necessary to make the statements not misleading; and (c) engaged in acts, practices, and a course of business which operated as a fraud and deceit upon the purchasers of the Company's common stock in an effort to maintain artificially high market prices for Celestica common stock in violation of Section 10(b) of the Exchange Act and Rule 10b-5. All Defendants are sued either as primary participants in the wrongful and illegal conduct charged herein or as controlling persons as alleged below.

47. Defendants, individually and in concert, directly and indirectly, by the use, means or instrumentalities of interstate commerce and/or of the mails, engaged and participated in a continuous course of conduct to conceal adverse material information about the business, operations and future prospects of Celestica as specified herein.

48. These Defendants employed devices, schemes and artifices to defraud, while in possession of material adverse non-public information and engaged in acts, practices, and a course of conduct as alleged herein in an effort to assure investors of Celestica's value and performance and continued substantial growth, which included the making of, or the participation in the making of, untrue statements of material facts and omitting to state material facts necessary in order to make the statements made about Celestica and its business operations and future prospects in light of the circumstances under which they were made, not misleading, as set forth more particularly herein, and engaged in transactions, practices and a course of business which operated as a fraud and deceit upon the purchasers of Celestica common stock during the Class Period.

49. Each of the Individual Defendants' primary liability, and controlling person liability, arises from the following facts: (i) the Individual Defendants were high-level executives and/or directors at the Company during the Class Period and members of the Company's management team or had control thereof; (ii) each of these Defendants, by virtue of his responsibilities and activities as a senior officer and/or director of the Company was privy to and participated in the creation, development and reporting of the Company's internal budgets, plans, projections and/or reports; (iii) each of these Defendants enjoyed significant personal contact and familiarity with the other Defendants and was advised of and had access to other members of the Company's management team, internal reports and other data and information about the Company's finances, operations, and sales at all relevant times; and (iv) each of these Defendants was aware of the Company's dissemination of information to the investing public which they knew or recklessly disregarded was materially false and misleading.

50. The Defendants had actual knowledge of the misrepresentations and omissions of material facts set forth herein, or acted with reckless disregard for the truth in that they failed to ascertain and to disclose such facts, even though such facts were available to them. Such Defendants' material misrepresentations and/or omissions were done knowingly or recklessly and for the purpose and effect of concealing Celestica's operating condition and future business prospects from the investing public and supporting the artificially inflated price of its common stock. As demonstrated by Defendants' overstatements and misstatements of the Company's business, operations and earnings throughout the Class Period, Defendants, if they did not have actual knowledge of the misrepresentations and omissions alleged, were reckless in failing to obtain such knowledge by deliberately refraining from taking those steps necessary to discover whether those statements were false or misleading.

51. As a result of the dissemination of the materially false and misleading information and failure to disclose material facts, as set forth above, the market price of Celestica common stock was artificially inflated during the Class Period. In ignorance of the fact that market prices of Celestica's common stock were artificially inflated, and relying directly or indirectly on the false and misleading statements made by Defendants, or upon the integrity of the market in which the common stock trades, and/or in the absence of material adverse information that was known to or recklessly disregarded by Defendants, but not disclosed in public statements by Defendants during the Class Period, Plaintiff and the other members of the Class acquired Celestica common stock during the Class Period at artificially high prices and were damaged thereby.

52. At the time of said misrepresentations and omissions, Plaintiff and other members of the Class were ignorant of their falsity, and believed them to be true. Had Plaintiff and the other members of the Class and the marketplace known the truth regarding the problems that Celestica was experiencing, which were not disclosed by Defendants, Plaintiff and other members of the Class would not have purchased or otherwise acquired their Celestica common stock, or, if they had acquired such common stock during the Class Period, they would not have done so at the artificially inflated prices which they paid.

53. By virtue of the foregoing, Defendants have violated Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.

54. 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 and sales of the Company's common stock during the Class Period.

SECOND CLAIM
Violation of Section 20(a) of
The Exchange Act Against the Individual Defendants

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

56. The Individual Defendants acted as controlling persons of Celestica within the meaning of Section 20(a) of the Exchange Act as alleged herein. By virtue of their high-level positions, and their ownership and contractual rights, participation in and/or awareness of the Company's operations and/or intimate knowledge of the false financial statements filed by the Company with the SEC and disseminated to the investing public, the Individual Defendants had the power to influence and control and did influence and control, directly or indirectly, the decision-making of the Company, including the content and dissemination of the various statements which Plaintiff contends are false and misleading. The Individual Defendants were provided with or had unlimited access to copies of the Company's reports, press releases, public filings and other statements alleged by Plaintiff to be misleading prior to and/or shortly after these statements were issued and had the ability to prevent the issuance of the statements or cause the statements to be corrected.

57. In particular, each of these Defendants had direct and supervisory involvement in the day-to-day operations of the Company and, therefore, is presumed to have had the power to control or influence the particular transactions giving rise to the securities violations as alleged herein, and exercised the same.

58. As set forth above, Celestica and the Individual Defendants each violated Section 10(b) and Rule 10b-5 by their acts and omissions as alleged in this Complaint. By virtue of their positions as controlling persons, the Individual Defendants are liable pursuant to Section 20(a) of

the Exchange Act. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and other members of the Class suffered damages in connection with their purchases of the Company's common stock during the Class Period.

WHEREFORE, Plaintiff prays for relief and judgment, as follows:

- a. Determining that this action is a proper class action under Rule 23 of the Federal Rules of Civil Procedure;
- b. Awarding compensatory damages in favor of Plaintiff and the other Class members against all Defendants, jointly and severally, for all damages sustained as a result of Defendants' wrongdoing, in an amount to be proven at trial, including interest thereon;
- c. Awarding Plaintiff and the Class their reasonable costs and expenses incurred in this action, including counsel fees and expert fees; and
- d. Such other and further relief as the Court may deem just and proper.

JURY TRIAL DEMANDED

Plaintiff hereby demands a trial by jury.

Dated:

Respectfully submitted,

By: _____

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