



SeaWorld Says Suing Investors Haven't Established 'Blackfish' Impact

The lawsuit, originally filed in September 2014, claims SeaWorld made materially false statements and downplayed the Blackfish backlash to investors.

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/EINPresswire.com/ -- A shareholder class action asserts that the company purposely blamed attendance woes on other causes. On May 29, 2015, [SeaWorld Entertainment](#) urged the court to dismiss a shareholder class action alleging it failed to advise the film Blackfish would hurt its business.



In this situation, a thorough prompt investigation into the facts surrounding the Blackfish backlash could have made all the difference.

John A. DeMarr, P.I.

The lawsuit, originally filed in September 2014, claims Seaworld made materially false statements and downplayed the Blackfish backlash to investors. The California federal court complaint makes the case that SeaWorld and its larger institutional shareholders should have done more to address how Gabriela Cowperthwaite's film, which premiered at the 2013 Sundance Film Festival and then got heavy rotation on CNN, hurt attendance.

The company has seen a dramatic drop in attendance and revenue after the 2013 release of the documentary Blackfish, positioned as an expose of SeaWorld's treatment of marine life, which was broadcast on CNN. It was found that stock price of the company dropped 60% since the release of the documentary writes [Ruby Ortega of NYC Today](#).

SeaWorld admits that it revised attendance forecasts after CNN aired Blackfish, but says the existence of attendance budget reports "does not mean the cause of such declines was Blackfish" nor that the revisions "had anything to do with Blackfish."

And if those arguments fail, SeaWorld argues that it did disclose that a trainer was killed in 2010; that media attention including the documentary ensued; and that it did advise that negative publicity may harm its reputation. And if it underplayed Blackfish in "Risk Factor disclosures," well, the defendant says such statements are inactionable.

"In this situation, a thorough prompt investigation into the facts surrounding the Blackfish backlash could have made all the difference." says John A. DeMarr, P.I., a licensed [California private investigator](#) since 1985, and president of John A. DeMarr Private Investigators.

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