

# Flex Ltd. Stock Drop Amid Accounting Allegations; Class Action Filed - Kehoe Law Firm, P.C. Investigating

*Investors Who Purchased Flex Securities Between January 26, 2017 and April 26, 2018, Inclusive (the "Class Period"), Are Encouraged to Contact Kehoe Law Firm.*

PHILADELPHIA, PA, UNITED STATES, May 9, 2018 /EINPresswire.com/ -- [Kehoe Law Firm, P.C.](#) is investigating claims on behalf of investors of Flex Ltd. (NASDAQGS: FLEX) ordinary shares to determine whether Flex and certain of its officers or directors engaged in securities fraud or other unlawful business practices.

On April 26, 2018, Flex, "the Sketch-to-Scale™ solutions provider that designs and builds Intelligent Products for a Connected World™," issued a [press release](#) which disclosed that ". . . the Audit Committee of the Company's Board of Directors, with the assistance of independent outside counsel, is undertaking an independent investigation of allegations made by an employee including that [Flex] improperly accounted for obligations in a customer contract and certain related reserves. The independent outside counsel also notified the San Francisco office of the Securities and Exchange Commission of the allegations and that it will report the findings of the independent investigation upon its conclusion."

On the news of the accounting allegations, the stock of Flex dropped more than \$3.61 per share, or over 21.6%, to close at \$13.03 per share on April 27, 2018.

On May 8, 2018, a class action lawsuit was filed against Flex Ltd. and the Company's CEO and CFO in United States District Court, Northern District of California, for alleged violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934.

According to the class action complaint, throughout the Class Period, the Flex Defendants made materially false and/or misleading statements, as well as failed to disclose material adverse facts about the business, operations, and prospects of Flex. Specifically, the Flex Defendants failed to disclose: (i) that the Company's internal controls over financial reporting were materially weak and deficient; (ii) that Flex had improperly accounted for obligations in a customer contract and certain related reserves; and (iii) as a result of the foregoing, the financial statements of Flex and the Flex Defendants about the Company's business, operations, and prospects were materially false and



misleading at all relevant times.

Investors who purchased, or otherwise acquired, Flex Ltd. ordinary shares between January 26, 2017 and April 26, 2018, inclusive, are encouraged to contact Kehoe Law Firm, P.C. to discuss their potential legal claims and options. Investors who purchased Flex securities have until July 7, 2018 to seek appointment as lead plaintiff.

More information about the securities investigation can be found at KLF's [Flex investigation page](#) or by contacting John Kehoe, Esq., (215) 792-6676, Ext. 801, [jkehoe@kehoelawfirm.com](mailto:jkehoe@kehoelawfirm.com), or by sending an e-mail to [info@kehoelawfirm.com](mailto:info@kehoelawfirm.com).

Kehoe Law Firm, P.C. is a multidisciplinary, plaintiff-side law firm dedicated to protecting investors and consumers from corporate fraud, negligence, and other wrongdoing.

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