

SHAREHOLDER ALERT: The Law Offices of Timothy L. Miles Announces that Investor Sues BioMarin Pharmaceuticals Inc.

Shareholder Files Securities Class Action Against company; Shareholder Urged to Contact The Law Offices of Timothy L. Miles

HENDERSONVILLE, TN, UNITED STATES, October 5, 2020 /EINPresswire.com/ -- HENDERSONVILLE, TN / October 4, 2020/ The [Law Offices of Timothy L. Miles](#), who has been leading the fight to protect shareholder rights for over 19 years, announces that a class action lawsuit has been filed on behalf of

investors who purchased BioMarin Pharmaceuticals Inc. ("BioMarin" or the "Company") (NASDAQ: BMRN) securities between February 28, 2020 and August 18, 2020 (the "Class Period"). The case is pending in the Northern District of California and is captioned Tsantes v. BioMarin.

Pharmaceutical Inc., No. 20-cv-06719. BioMarin investors have until November 24, 2020 to file a lead plaintiff motion.

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The Law Offices of Timothy L. Miles has been Vigorously Fighting to Protect Shareholder Rights for Nearly 20 Years”

Timothy Lee. Miles

BioMarin Pharmaceuticals Inc. (BMRN) Accused of Misleading Shareholders

On August 19, 2020, the Company announced receipt of a Complete Response Letter ("CRL") from the U.S. Food and

Drug Administration ("FDA") regarding BioMarin's Biologics License Application ("BLA") for valoctocogene roxaparvovec. Therein, the FDA determined that the "differences between Study 270-201 (Phase 1/2) and the Phase 3 study limited its ability to rely on the Phase 1/2 study to support durability of effect." As a result, the FDA recommended that BioMarin "complete the Phase 3 Study and submit two-year follow-up safety and efficacy data on all study participants."

On this news, BioMarin's stock price fell \$41.82 per share, or 35%, to close at \$76.72 per share on



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Timothy L. Miles**
Protecting Shareholder Rights

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August 19, 2020, thereby injuring investors.

The complaint filed alleges that throughout the Class Period, Defendants made materially false and/or misleading statements and/or failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose to investors that: (1) the differences between the Phase 1/2 and Phase 3 study of valoctocogene roxaparovec limited the reliability of the Phase 1/2 study to support valoctocogene



Timothy L. Miles, a nationally recognized shareholder rights attorney

roxaparovec's durability of effect; (2) as a result, it was foreseeable that the FDA would not approve the BLA for valoctocogene roxaparovec without further data; and (3) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

BioMarin Shareholders Urged to Contact the Firm

If you purchased BioMarin securities, have information, or have any questions concerning this announcement or your rights or interests with respect to these matters, please contact Timothy L. Miles, Esquire, at 615-587-7384, Toll-Free at 855-846-6529, or by email to tmiles@timmileslaw.com. If you inquire by email please include your mailing address, telephone number, and the number shares owned.

About Timothy L. Miles

Timothy L. Miles is a nationally recognized shareholder rights attorney raised in Nashville, Tennessee. Mr. Miles was recently awarded the recognition of [American's Most Honored Lawyers 2020 - Top 1% by the American Registry](#). Mr. Miles was also recently selected by Martindale-Hubbell® and ALM as a 2020 Top Ranked Lawyer and a 2020 Top Rated Litigator. Mr. Miles also maintains the AV Preeminent Rating by Martindale-Hubbell®, their highest rating for both legal ability and ethics. Mr. Miles is a member of the prestigious Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association, a superb rated attorney by Avvo, a recipient of the Lifetime Achievement Award by Premier Lawyers of America (2019) and recognized as a Distinguished Lawyer, Recognizing Excellence in Securities Law, by Lawyers of Distinction (2019). Awards: Top Rated Litigator by Martindale-Hubbell® and ALM (2019); 2019 Elite Lawyer of The South by Martindale-Hubbell® and ALM (2019); Member of the Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association (2017-2019); AV® Preeminent™ Rating by

Martindale-Hubble® (2014-2020); PRR AV Preeminent Rating on Lawyers.com (2018-2020); The Top-Rated Lawyer in Litigation™ for Ethical Standards and Legal Ability (Martindale-Hubble® 2015); Lifetime Achievement Award by Premier Lawyers of America (2019); Superb Rated Attorney (Avvo); Avvo Top Rated Lawyer for (Avvo 2017-2020). Mr. Miles has authored numerous publications advocating for shareholdings including most recently: Free Portfolio Monitoring Services Offered by Plaintiff Securities Firms Provides Significant Benefits To Investors (Timothy L. Miles, Dec. 3, 2019).

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