

SHAREHOLDER ALERT: The Law Offices of Timothy L. Miles Reminds of Investor Lawsuit Filed Against Loop Industries, Inc.

Investor Files Class Action Lawsuit Against Loop Industries, Inc. (LOOP); Loop Shareholders Urged to Contact The Law Offices of Timothy L. Miles

HENDERSONVILLE, TN, UNITED STATES, October 21, 2020 /EINPresswire.com/ -- The [Law Offices of Timothy L. Miles](#), who has been leading the fight to protect shareholder rights for over 19 years, announces the filing of a class action lawsuit against Loop Industries, Inc. ("Loop" or the "Company")

(NASDAQ: LOOP) and certain of its officers and directors, alleging violations of federal securities laws. The Loop class action lawsuit was commenced on October 13, 2020 in the Southern District of New York and is captioned Tremblay v. Loop Industries, Inc., No. 20-cv-08538. If you are a shareholder who suffered a loss, [click here to participate](#).

“

We fight everyday, as we have the last 20 years, to protect shareholder rights, enhance shareholder protections, recover losses for defrauded investors, and seek reform through enhanced governance”

Timothy L. Miles

Investors who purchased the Company's securities between September 24, 2018 and October 12, 2020, inclusive (the "Class Period"), are encouraged to contact the firm before December 14, 2020.

Loop Accused of Misleading Shareholders

The lawsuit alleges that Loop and the other named defendants issued materially false and/or misleading information, and failed to disclose material adverse facts

about the Company's business, operations, and prospects. Specifically, according to the complaint: (1) Loop scientists were encouraged to misrepresent the results of Loop's purportedly proprietary process for recycling plastics; (2) Loop did not have the technology to break PET plastics down to its base chemicals at a recovery rate of 100%; and (3) as a result, the Company



SHAREHOLDER ALERT
Reminder of Securities Class Action Lawsuit Filed Against Loop Industries, Inc. (NASDAQ:LOOP)

 **LAW OFFICES OF Timothy L. Miles**
Protecting Shareholder Rights

PHONE: (855) 846-6526
Email: tmiles@timmileslaw.com

was unlikely to realize the purported benefits of Loop's announced partnerships with Indorama and Thyssenkrupp.

On October 13, 2020, Hindenburg Research ("Hindenburg") published a report describing Loop's technology for recycling plastics as being "smoke and mirrors." Having purportedly spoken with multiple former employees, company partners, experts, and competitors during its 6-month investigation, Hindenburg stated that Loop's scientists had been "tacitly encouraged to lie about the results of the [C]ompany's process," that "Loop's previous claims of breaking PET down to its base chemicals at a recovery rate of 100% were 'technically and industrially impossible,'" and that Loop's partnership with Thyssenkrupp was on an "indefinite hold."

On this news, Loop's stock price fell sharply from \$11.61 per share on October 12, 2020 to close at \$7.83 per share on October 13, 2020, representing a decline of 32.56%.

Loop Shareholders Urged to Contact the Firm

If you purchased Loop 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



Timothy L. Miles,

A black rectangular graphic with a white border. On the left is a blue logo consisting of three stylized, overlapping geometric shapes. To the right of the logo, the text reads: "LAW OFFICES OF Timothy L. Miles Protecting Shareholder Rights". Below this, in white text, is: "Leading the Fight to Protect Shareholder Rights for Over 19 Years". Underneath that is a quote in white: "We fight everyday, as we have the last 20 years, to protect shareholder rights, enhance shareholder protections, recover losses for defrauded investors, and seek reform through enhanced governance." – Timothy L. Miles. At the bottom, in white text, is: "Phone: (855) 846-6529".

A National Shareholder Rights Firm

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 (2019-2020). Awards: Top Rated Litigator by Martindale-Hubbell® and ALM (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-Hubbell® (2014-2020); PRR AV Preeminent Rating on Lawyers.com (2018-2020); The Top-Rated Lawyer in Litigation™ for Ethical Standards and Legal Ability (Martindale-Hubbell® 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).

Contact:

Timothy L. Miles, Esq.

Law Offices of Timothy L. Miles



Top Rated Lawyers In Tennessee (2020): Timothy L. Miles, Esq.



Timothy L. Miles, a nationally recognized shareholder rights attorney

124 Shiloh Ridge
Hendersonville, TN 37075
Telephone: (855-846-6529)
Email: tmiles@timmileslaw.com Website: www.timmileslaw.com
SOURCE: The Law Offices of Timothy L. Miles

Leading the Fight to Protect Shareholder Rights for Over 19 Years

Timothy Lee. Miles
Law Offices Of Timothy L. Miles
+1 615-587-7384

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