

SHAREHOLDER ALERT: Law Offices of Timothy L. Miles Announces Clover Health Investments, Corp. Sued for Securities Fraud

SHAREHOLDER ALERT: Law Offices of Timothy L. Miles Announces That Clover Health Investments, Corp. (CLOV) is Being Sued for Misleading Shareholders

HENDERSONVILLE, TN, UNITED STATES, February 18, 2021 /EINPresswire.com/ -- The [Law Offices of Timothy L. Miles](#), who has been leading the fight to protect shareholder rights for over 20 years announces that a purchaser of Clover Health Investments, Corp. (Nasdaq: CLOV) filed a class action complaint against the Company and its officers and directors for alleged

violations of the Securities Exchange Act of 1934 between October 6, 2020 and February 3, 2021. Clover Health provides medical insurance services. The Clover Health class action lawsuit was commenced in the Middle District of Tennessee and is captioned Yaniv v. Clover Health Investments, Corp., Case No. 21-cv-00109.

“

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

Timothy L. Miles

If you suffered a loss due to Clover Health’s misconduct, [click here](#).

Clover Health Investment, Corp. (CLOV) Misled Shareholders Regarding A Major Related Party Deal Ahead of Going Public

According to the complaint, on October 6, 2020, Clover Health issued a press release announcing plans to become a publicly traded company via a merger with Social Capital

Hedosophia Holdings Corp. III ("SCH"). SCH was a special purpose acquisition company (SPAC) that traded on the NYSE under IPOC. The press release stated that the transaction valued Clover



SHAREHOLDER ALERT
Investigation of Clover Health Investments, Corp. (Nasdaq: CLOV)
 LAW OFFICES OF **Timothy L. Miles**
Protecting Shareholder Rights
PHONE: (855) 846-6526
Email: tmiles@timmileslaw.com

Investigation of Clover Health Investments, Corp. (Nasdaq: CLOV)

Health at an enterprise value of approximately \$3.7 billion, and the transaction was expected to deliver up to \$1.2 billion in gross proceeds.

On January 7, 2021, Clover and SCH announced it had completed the business combination and that shares of Clover would trade on NASDAQ under ticker symbol CLOV the next day. On February 4, 2021, Hindenberg Research published a report revealing "how Clover Health and its Wall Street celebrity promoter, Chamath Palihapitiya, misled investors about critical aspects of Clover's business in the run-up to the company's SPAC go-public transaction last month." Notably, Hindenberg revealed that Clover's business model and software offering "are under active investigation by the Department of Justice (DOJ), which is investigating at least 12 issues ranging from kickbacks to marketing practices to undisclosed third-party deals." On this news, shares of Clover dropped more than 12% from \$13.95 on February 3 to \$13.95 on February 4, 2021, representing a loss of \$700 million in market capitalization.

If you purchased shares of Clover Health Investment, Corp. between October 6, 2020 and February 3, 2021, you have until April 6, 2021, to ask the court to appoint you lead plaintiff for the class.

Clover Health Shareholders Urged to Contact the Firm

If you purchased Clover Health 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




LAW OFFICES OF
Timothy L. Miles
Protecting Shareholder Rights

Protecting Shareholder Rights for Over 20 Years

- **America's Most Honored Lawyers
2020 - Top 1%**
- **2020 AV Preeminent Attorney**
- **2020 AV Preeminent Judicial Edition**
- **AV Preeminent 2020 Lawyers.com**

Phone: 855-846-6529 Email: tmiles@timmileslaw.com




LAW OFFICES OF
Timothy L. Miles
Protecting Shareholder Rights

**Leading the Fight to Protect
Shareholder Rights for Over 19 Years**

"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

Phone: (855) 846-6529

A National Shareholder Rights Firm



"With the selection of Timothy L. Miles to The National Trial Lawyers: Top 100, [Mr.] Miles has shown that he exemplifies superior qualifications, leadership skills, and trial results as a trial lawyer."

MEMBER OF
**THE
NATIONAL
TRIAL LAWYERS**
TOP 100 TRIAL LAWYERS

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 (2019-2020). 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

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

[email us here](#)

Visit us on social media:

[Facebook](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/535603990>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.