

Have You Lost Money Investing in AgEagle Aerial Systems Inc.? - Kehoe Law Firm, P.C. Class Action Investigation

Class Action Lawsuit Filed On Behalf Of Investors Who Acquired UAVS Securities Between September 3, 2019 And February 18, 2021, Both Dates Inclusive

PHILADELPHIA, PA, USA, March 4, 2021 /EINPresswire.com/ -- Kehoe Law Firm, P.C. is investigating potential securities claims on behalf of investors of [AgEagle](#) Aerial Systems Inc. ("AgEagle" or the "Company") (NYSE: [UAVS](#)) to determine whether the Company engaged in securities fraud or other unlawful business practices.

On March 4, 2021, a [class action](#) lawsuit was filed in United States District Court, Central District of California, on behalf of AgEagle investors who purchased, or otherwise acquired AgEagle securities between September 3, 2019 and February 18, 2021, both dates inclusive (the "Class Period").

According to the class action complaint, the AgEagle Defendants made false and/or misleading statements and/or failed to disclose that (1) AgEagle did not have a partnership with Amazon and in fact never had any relationship with Amazon; (2) rather than correct the public's understanding about a partnership with Amazon, the AgEagle Defendants were actively contributing to the rumor that AgEagle had a partnership with Amazon; and (3) as a result, the AgEagle Defendants' statements about AgEagle's business, operations, and prospects, were materially false and misleading and/or lacked a reasonable basis at all relevant times.

On February 18, 2021, Bonitas Research published a report which stated, among other things, that AgEagle "... was a pump & dump scheme orchestrated by Alpha Capital Anstalt . . ., AgEagle founder and former chairman Bret Chilcott and other UAVS insiders to defraud US investors."



Kehoe Law Firm, P.C.

The Bonitas Research report also stated that Bonitas Research “ . . . [has] found no evidence of any ‘major e-commerce customer’ or any drone technology credited to AgEagle other than reference to the Promo Video leaked by AgEagle’s founder and former Chairman Bret Chilcott’s daughter.”

Additionally, Bonitas Research reported that “[i]n 4Q’20 an Amazon spokesperson disclosed to reporter Daniel McCoy of the Wichita Business Journal that Amazon specifically does not have any dealings with AgEagle whatsoever.”

On this news, shares of AgEagle dropped significantly during intraday trading, closing down 36.41% on February 18, 2021, thereby injuring investors.

INVESTORS WHO PURCHASED, OR OTHERWISE ACQUIRED, UAVS SECURITIES DURING THE CLASS PERIOD AND SUFFERED LOSSES GREATER THAN \$50,000 ARE ENCOURAGED TO CONTACT KEVIN CAULEY, DIRECTOR, BUSINESS DEVELOPMENT, (215) 792-6676, EXT. 802, KCAULEY@KEHOELAWFIRM.COM, SECURITIES@KEHOELAWFIRM.COM, INFO@KEHOELAWFIRM.COM, TO DISCUSS THE SECURITIES CLASS ACTION INVESTIGATION OR POTENTIAL LEGAL CLAIMS.

Kehoe Law Firm, P.C., with offices in New York and Philadelphia, is a multidisciplinary, plaintiff-side law firm dedicated to protecting investors from securities fraud, breaches of fiduciary duties, and corporate misconduct. Combined, the partners at Kehoe Law Firm have served as Lead Counsel or Co-Lead Counsel in cases that have recovered more than \$10 billion on behalf of institutional and individual investors.

This press release may constitute attorney advertising.

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