

Have You Suffered Losses Greater Than \$50,000 Investing In Canaan Inc.? Kehoe Law Firm, P.C. Class Action Investigation

Class Action Investigation On Behalf Of Investors Who Acquired Canaan ADRs Between February 10, 2021 And April 9, 2021, Both Dates Inclusive

PHILADELPHIA, PA, USA, April 15, 2021 /EINPresswire.com/ -- Kehoe Law Firm, P.C. is investigating potential securities claims on behalf of investors of [Canaan Inc.](#) ("Canaan" or the "Company") (NASDAQ: [CAN](#)) to determine whether the Company engaged in securities fraud or other unlawful business practices.

On April 15, 2021, a [class action](#) lawsuit was filed in United States District Court, Southern District of New York, on behalf of Canaan investors who purchased, or otherwise acquired, Canaan's American Depositary Receipts (ADRs") between February 10, 2021 and April 9, 2021, both dates inclusive (the "Class Period").

According to the class action complaint, statements Canaan issued during the Class Period about the Company's business metrics and financial prospects were materially false and misleading in that they concealed that due to ongoing supply chain disruptions and the introduction of the Company's next-generation A12 series bitcoin mining machines – which had cannibalized sales of the older product offerings – Canaan's sales and net revenues had significantly declined.

INVESTORS WHO PURCHASED, OR OTHERWISE ACQUIRED, THE COMPANY'S ADRs DURING THE CLASS PERIOD AND SUFFERED LOSSES GREATER THAN \$50,000 ARE ENCOURAGED TO CONTACT KEVIN CAULEY, DIRECTOR, CLIENT RELATIONS, (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.

Kevin Cauley, Director, Business Development

Kehoe Law Firm, P.C.

+1 215-792-6676

info@kehoelawfirm.com

This press release can be viewed online at: <https://www.einpresswire.com/article/538663084>

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.