

# INVESTOR ALERT: Law Offices of Timothy L. Miles Reminds Investors Peloton Interactive Sued for Misleading Investors

*SHAREHOLDER ALERT: The Law Offices of Timothy L. Miles Reminds Investors that Peloton Interactive, Inc. (PTON) is Being Sued for Misleading Shareholders*

HENDERSONVILLE, TN, UNITED STATES, May 16, 2021 /EINPresswire.com/ -- The Law Offices of [Timothy L. Miles](#), who has been leading the fight to protect shareholder rights for over 20 years reminds shareholders that a purchaser of Peloton Interactive, Inc. (NASDAQ: PTON) filed a class action

complaint against the Company and its officers and directors for alleged violations of the Securities Exchange Act of 1934 between September 11, 2020 and April 16, 2021. Peloton provides interactive fitness products, including the Tread+ treadmill, which it launched in 2018.

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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*

According to the complaint, in October 2020, Peloton recalled 27,000 bikes after reports of pedal breakages and customer injuries. In commenting on the recall, a Peloton spokesperson stated, "There is no greater priority than the safety and well-being of Peloton Members."



**SHAREHOLDER ALERT**  
The Law Offices of Timothy L. Miles Reminds Investors that Peloton Interactive, Inc. (PTON) is Being Sued for Misleading Shareholders

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

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The Peloton class action lawsuit was commenced on April 29, 2021 in the Eastern District of New York and is captioned Wilson v. Peloton Interactive, Inc., No. 21-cv-02369.

If you suffered a loss due to Peloton Interactive Inc.'s misconduct, [click here](#).

Peloton Interactive Inc. (PTON) Misled Investors Regarding the Company's Concerns for User Safety

According to the complaint, in October 2020, Peloton

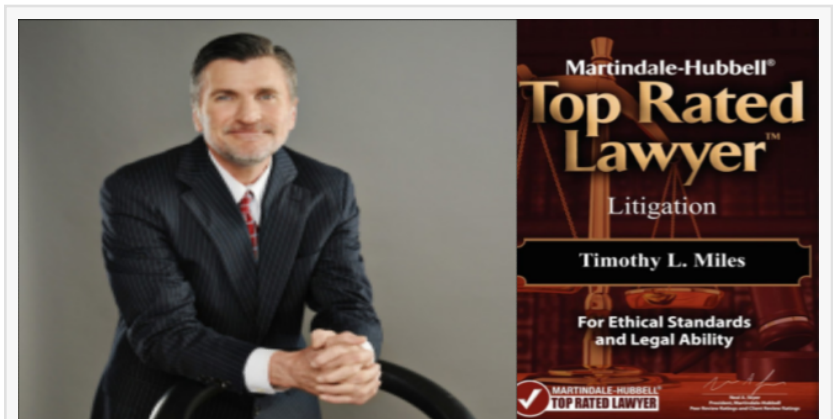
On March 18, 2021, Peloton revealed a tragic situation involving the death of a child from a Tread+. On April 17, 2021, the U.S. Consumer Product Safety Commission issued a press release warning consumers to stop using the Peloton Thread+, alerting the public to dangers, including death, associated with the product. The following day, Peloton announced that on its website that it had no intention to stop selling or to recall the Tread+. On this news, Peloton's stock price fell \$16.28 per share, or more than 14%, over the next three trading days, to close at \$99.93 per share on April 21, 2021, damaging investors.

During the class period, Peloton failed to disclose that: (i) Peloton's Tread+ had caused a serious safety threat to children and pets as there were multiple incidents of injury to both; (ii) safety was not a priority as defendants were aware of serious injuries and death resulting from the Tread+ but did not recall or suggest a halt of the product; and (iii) as a result of safety concerns, the U.S. Consumer Product Safety Commission had declared that the Tread+ posed a serious risk to public health and safety resulting in its urgent recommendation for consumers with small children to stop using the Tread+.

If you purchased shares of Peloton Interactive Inc. (PTON) between September 11, 2020 and April 16, 2021, you have until June 28, 2021, to ask the court to appoint you to lead plaintiff for the class.

Peloton Shareholders Urged to Contact the Firm

If you purchased Peloton 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 of shares owned.

#### About Timothy L. Miles

Timothy L. Miles is a nationally recognized shareholder rights attorney raised in Nashville, Tennessee. Last year, Mr Miles was recognized as a 2020 Top Ranked Lawyer; 2020 Top Rated Litigator; and a 2020 Elite Lawyer of The South by Martindale-Hubbell®

and ALM. 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 (2019-2021); Top Rated Lawyer by Martindale-Hubbell® and ALM (2019-2021); Elite Lawyer of The South by Martindale-Hubbell® and ALM (2019-2020); 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); Distinguished Lawyer, Recognizing Excellence in Securities Law, by Lawyers of Distinction (2019-2020); 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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