

DFINITY ICP TOKEN INVESTOR ALERT - ICP Token Investors With Losses Encouraged To Contact Kehoe Law Firm, P.C.

Class Action Investigation On Behalf Of Investors Of DFINITY's ICP Token Cryptocurrency

PHILADELPHIA, PA, USA, August 12, 2021 /EINPresswire.com/ -- Kehoe Law Firm, P.C. is conducting a class action investigation to determine whether unregistered securities were sold to investors of [DFINITY's ICP token cryptocurrency](#).

On August 9, 2021, a class action complaint (5:21-cv-06118) was filed against DFINITY USA Research LLC, DFINITY Foundation, and Dominic Williams (collectively, "Dfinity" or "Defendants") in United States District Court, Northern District of California.



Kehoe Law Firm, P.C.

From May 10, 2021 to the present ("Class Period"), according to the class action complaint "... Defendants have promoted, offered, and sold throughout the United States unregistered securities called 'ICP tokens,' and have engaged in insider trading of such securities, in violation of federal law."

Allegedly, the "Defendants did not register ICP as a security with the Securities Exchange Commission . . . [and] did not qualify for an exemption from the registration requirements; materially defrauded investors in connection with the promotion, offering, and sale of ICP; and have transacted in ICP in the Class Period while in possession of material, non-public information."

The complaint alleges that "[b]y selling and promoting these unregistered security tokens to investors, and by transacting in them while in possession of material, non-public information,

Defendants have reaped billions of dollars in profits.”

The Defendants, according to the class action complaint, “. . . kept for themselves and sold into the market billions of dollars’ worth of ICP tokens. After insiders began to sell massive quantities of these ICP tokens, and while Plaintiff and the other Class members were transacting in ICP tokens, the price of ICP tokens fell from a high of over \$730 after issuance to around \$60 today. Even by the volatile standards of the cryptocurrency market, this constituted an astonishing collapse in value.”

INVESTORS WHO PURCHASED, OR OTHERWISE ACQUIRED, DFINITY’S ICP TOKENS FROM MAY 10, 2021 TO THE PRESENT AND SUFFERED FINANCIAL LOSSES ARE ENCOURAGED TO CONTACT KEHOE LAW FIRM, P.C. MICHAEL YARNOFF, ESQ., (215) 792-6676, EXT. 804, MYARNOFF@KEHOELAWFIRM.COM,, INFO@KEHOELAWFIRM.COM, TO DISCUSS THE 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 notice may constitute attorney advertising.

Michael Yarnoff, Esq.
Kehoe Law Firm, P.C.
+1 215-792-6676
info@kehoelawfirm.com

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