

# OWLT - Owlet, Inc. Investors Who Have Suffered Losses Greater Than \$50,000 Encouraged To Contact Kehoe Law Firm, P.C.

*Securities Class Action Investigation On Behalf Of Owlet, Inc. Investors*

PHILADELPHIA, PA, USA, October 5, 2021 /EINPresswire.com/ -- Kehoe Law Firm, P.C. is investigating whether [Owlet](#), Inc. ("Owlet" or the "Company") (NYSE: [OWLT](#)) violated federal securities laws.

During the morning of October 4, 2021, Owlet stock fell more than 30%, on the news that the Company notified investors that Owlet received an FDA warning letter concerning the improper marketing of its [Smart Sock](#) medical device product.



Kehoe Law Firm, P.C.

The Company stated in an SEC filing that "[o]n October 1, 2021, Owlet . . . received a Warning Letter, dated October 1, 2021 (the 'Warning Letter'), from the United States Food and Drug Administration ('FDA')."

According to Owlet:

"The Warning Letter asserts that the Company's marketing of its Owlet Smart Sock product (the 'Smart Sock') in the United States renders the Smart Sock a medical device requiring premarket clearance or approval from FDA, and that the Company has not obtained such clearance or approval in violation of the Federal, Food, Drug, and Cosmetic Act. The Warning Letter requests that the Company take prompt action to address the alleged violations. Among other things, the Warning Letter requests the Company cease commercial distribution of the Smart Sock for uses in measuring blood oxygen saturation and pulse rate where such metrics are intended to identify or diagnose desaturation and bradycardia using an alarm functionality to notify users that measurements are outside of preset values. The Warning Letter also identifies certain

marketing claims that FDA believes render the Smart Sock a medical device."

OWLET INVESTORS WITH LOSSES GREATER THAN \$50,000 WHO WISH TO DISCUSS KEHOE LAW FIRM'S SECURITIES CLASS ACTION INVESTIGATION OR HAVE QUESTIONS ABOUT POTENTIAL LEGAL CLAIMS SHOULD CONTACT EITHER JOHN KEHOE, ESQ., (215) 792-6676, EXT. 801, [JKEHOE@KEHOELAWFIRM.COM](mailto:jkehoe@kehoelawfirm.com), OR MICHAEL YARNOFF, ESQ., (215) 792-6676, EXT. 804, [MYARNOFF@KEHOELAWFIRM.COM](mailto:MYARNOFF@KEHOELAWFIRM.COM), [INFO@KEHOELAWFIRM.COM](mailto:INFO@KEHOELAWFIRM.COM).

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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