

Eargo Investors With Losses Greater Than \$50,000 Encouraged To Contact Kehoe Law Firm, P.C.

Class Action Lawsuit Filed On Behalf Of Eargo Investors Who Acquired Their Securities Between February 25, 2021 And September 22, 2021, Both Dates Inclusive

PHILADELPHIA, PA, USA, October 7, 2021 /EINPresswire.com/ -- Kehoe Law Firm, P.C. is investigating whether [Eargo](#), Inc. ("Eargo" or the "Company") (NASDAQ: [EAR](#)) violated federal securities laws.

Eargo investors should be aware that on October 6, 2021, a [class action](#) lawsuit was filed (3:21-cv-07848-YGR) on behalf of Eargo investors in United States District Court, Northern District of California.



Investors who purchased, or otherwise acquired, Eargo securities between February 25, 2021 and September 22, 2021, both dates inclusive (the "Class Period") are encouraged to contact Kehoe Law Firm, P.C.

According to the class action complaint, throughout the Class Period, the Eargo Defendants, allegedly, made materially false and/or misleading statements, as well as failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, the Eargo Defendants failed to disclose to investors that (1) Eargo had improperly sought reimbursements from certain third-party payors; (2) the foregoing was reasonably likely to lead to regulatory scrutiny; (3) as a result and because the reimbursements at issue involved the Company's largest third-party payor, Eargo's financial results would be adversely impacted; and (4) as a result of the foregoing, the Eargo Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable

basis.

Post-market on September 22, 2021, Eargo disclosed that the Company “ . . . was informed that it is the target of a criminal investigation by the U.S. Department of Justice . . . related to insurance reimbursement claims the Company has submitted on behalf of its customers covered by federal employee health plans.”

On this news, shares of Eargo were down over 70% during intraday trading on September 23, 2021, thereby injuring EAR investors.

INVESTORS WHO ACQUIRED EARGO SECURITIES DURING THE CLASS PERIOD AND SUFFERED LOSSES GREATER THAN \$50,000 ARE ENCOURAGED TO CONTACT EITHER JOHN KEHOE, ESQ., (215) 792-6676, EXT. 801, JKEHOE@KEHOELAWFIRM.COM, OR MICHAEL YARNOFF, ESQ., (215) 792-6676, EXT. 804, MYARNOFF@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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