

# SHAREHOLDER ALERT: The Law Offices of Timothy L. Miles Announces Chegg, Inc. Being Sued for Misleading Shareholders

HENDERSONVILLE, TN, UNITED STATES,  
December 31, 2021 /

EINPresswire.com/ -- The Law Offices of [Timothy L. Miles](#), who has been leading the fight to protect shareholder rights for over 20 years, announces that a purchaser of Chegg, Inc. (NASDAQ: CHGG) filed a class action complaint against the Company and its officers and directors for alleged violations of the Securities Exchange Act of 1934 between May 5, 2020 and November 1, 2021, Commenced on December 22, 2021 in the Northern District of California, the Chegg class action lawsuit – captioned *Leventhal v. Chegg, Inc.*, No. 21-cv-09953 – charges Chegg and certain of its top executives with violations of the Securities Exchange Act of 1934.

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

## Chegg, Inc. (NASDAQ: CHGG) Misled Investors Regarding its Business Operations

According to the complaint Chegg is a provider of online research tools, online tutoring services, digital and physical textbook rentals, and other educational resources. When the COVID-19 pandemic hit in early 2020, demand for Chegg's services accelerated significantly as more students stayed at home.

The Chegg class action lawsuit alleges that, throughout the Class Period, defendants made false and misleading statements and failed to disclose that: (i) Chegg's increase in subscribers, growth,



Nationally Recognized Shareholder Rights Attorney Timothy L. Miles to Be Featured in the Upcoming Edition of the Top 100 Lawyers Magazine

and revenue had been a temporary effect of the COVID-19 pandemic that resulted in remote education for the vast majority of U.S. students and once the pandemic-related restrictions eased and students returned to campuses nationwide, Chegg's extraordinary growth trends would end; (ii) Chegg's subscriber and revenue growth were largely due to the facilitation of cheating – an unstable business proposition – rather than the strength of its business model or the acumen of its senior executives and directors; and (iii) as a result, Chegg's current business metrics and financial prospects were not as strong as it had led the market to believe during the Class Period.

On November 1, 2021, Chegg revealed its financial results for the first quarter in which students returned to campus across the United States, revealing fewer-than-expected enrollments while failing to provide 2022 guidance. In fact, Chegg's CEO and President, defendant Daniel L. Rosensweig, admitted that defendants were aware of the slowdown in September 2021. On this news, Chegg's stock price fell by nearly 50%, damaging investors.

Chegg's Shareholders Urged to Contact the Firm

If you purchased Chegg 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](mailto:tmiles@timmileslaw.com). If you inquire by email please include your mailing address, telephone number, and the number shares owned.



Nationally Recognized Shareholder Rights Attorney  
Timothy L. Miles



Timothy L. Miles Named a 2021 Top Rated Lawyer



Nationally Prominent Shareholder Rights Attorney,  
Timothy L. Miles,

## 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 2021 Top Ranked Lawyer; 2021 Top Rated Litigator; and a 2021 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).

### Contact:

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Leading the Fight to Protect Shareholder Rights for Over 20 Years

Leading the Fight to Protect Shareholder Rights for Over 2 Years

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