

# The Law Offices of Timothy L. Miles Announces that Amazon.com, Inc. Sued for Misleading Shareholders

*Class action lawsuit charges Amazon and certain of its top executive officers with violations of the Securities Exchange Act of 1934.*

NASHVILLE, TENNESSEE, UNITED STATES, July 9, 2022 /

EINPresswire.com/ -- NASHVILLE, TENNESSEE, UNITED STATES, July 9, 2022 /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 Amazon.com, Inc. (NASDAQ: AMZN) who suffered losses in Amazon stock, filed a class action complaint against

the Company for alleged violations of the Securities Exchange Act of 1934. The Amazon class action lawsuit seeks to represent purchasers or acquirers of Amazon.com, Inc. (NASDAQ: AMZN) common stock between July 30, 2021 and April 28, 2022, inclusive (the "Class Period").



Amazon Shareholders Urged to Contact the Firm"  
*Timothy L. Miles*

court no later than September 6, 2022.

If you suffered losses as a result of Amazon's misconduct, [click here](#).

Amazon Accused of Misleading Shareholders



**LAW OFFICES OF**  
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Champion of the Underdog

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**FIRM ANNOUNCEMENT**

**A class action lawsuit was filed by an investor of Amazon.com, Inc. (NASDAQ: AMZN) for violations of the Securities Exchange Act of 1934**

**(855) Tim-M-Law**

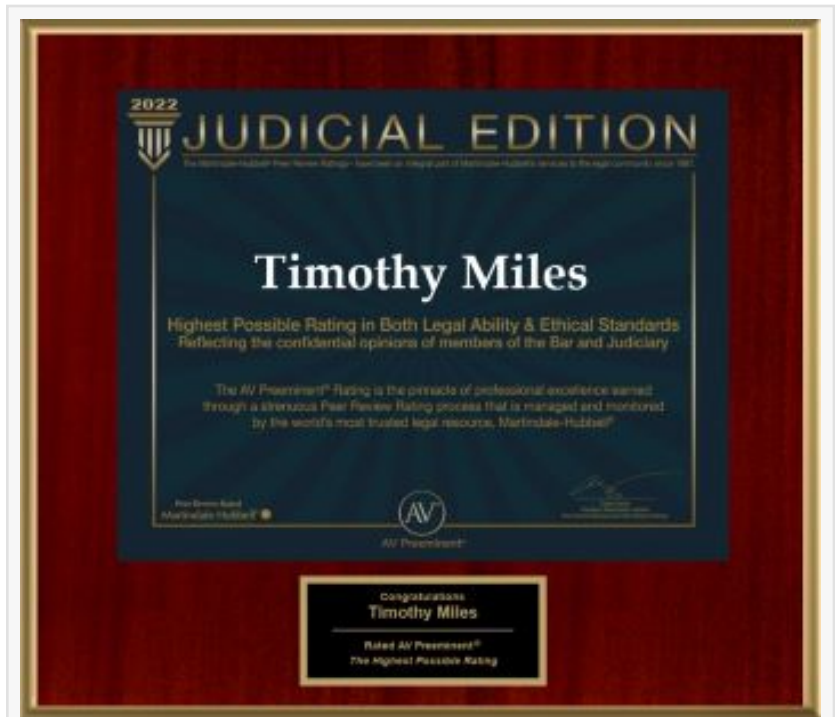
The Law Offices of Timothy L. Miles Announces an Investor of Amazon.com Has Filed a Class Action Lawsuit against the Company for violations of the Securities Exchange Act of 1934

Amazon class action lawsuit – captioned *Asbestos Workers Philadelphia Welfare and Pension Fund v. Amazon.com, Inc.*, No. 22-cv-00934 (W.D. Wash.) – charges Amazon and certain of its top executive officers with violations of the Securities Exchange Act of 1934. Lead plaintiff motions for the Amazon class action lawsuit must be filed with the

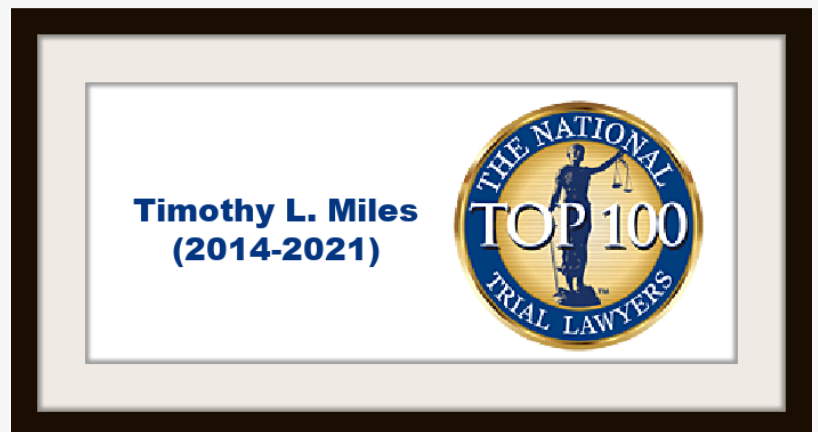
The Amazon class action lawsuit arises from defendants' material misrepresentations and omissions regarding Amazon's overexpansion of the infrastructure and fulfillment network for its e-commerce business. A key priority for Amazon has been to increase its ability to provide its e-commerce customers with shortened delivery times, including same-day delivery. To meet that goal, Amazon invested significant capital to aggressively expand its infrastructure and fulfillment networks. And in doing so, defendants repeatedly told investors that Amazon's investments in expanding infrastructure and fulfillment network capacity were sound and appropriate decisions for the long term.

But as the Amazon class action lawsuit alleges, defendants knew or recklessly disregarded that Amazon's infrastructure and fulfillment network investments substantially outpaced demand, and that those investments were a massive, self-imposed, undue drain on Amazon's financial condition. In fact, contrary to defendants' public statements during the Class Period and as later confirmed by The Wall Street Journal, by July 2021, defendants had already implemented cutbacks to Amazon's fulfillment capacity without disclosing that critical information to investors.

On April 28, 2022, Amazon reported a \$3.8 billion net quarterly loss – its first reported net quarterly loss since 2015. After months of falsely representing that Amazon's expansion of its e-commerce fulfillment network and infrastructure was necessary and appropriate to meet both short-term and long-term customer demand, Amazon disclosed that day that it was “no longer chasing physical or staffing capacity.” Amazon disclosed \$6 billion of “incremental costs,” including \$2 billion due to “overcapacity” in Amazon's “fulfillment and transportation network.” Amazon further disclosed that they “expect the effect . . . to persist for the next several quarters as we grow into this capacity.” On this news, the price of Amazon stock fell by more than 14%,



Nationally Recognized Shareholder Rights Attorney  
Timothy L. Miles



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damaging investors.

## Amazon Shareholders Urged to Contact the Firm

If you purchased Amazon securities, have information, or have any questions concerning this announcement or your rights or interests with respect to these matters, please [click here for more information](#) or 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.

### About Timothy L. Miles

Timothy L. Miles is a nationally recognized shareholder rights attorney raised in Nashville, Tennessee. Mr. Miles was recently selected by Martindale-Hubbell® and ALM as a 2022 Top Ranked Lawyer and a 2022 Top Rated Litigator. 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); 2019 Elite Lawyer of The South by Martindale-Hubbell® and ALM (2019); 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 (2017 &



Timothy L. Miles, a nationally recognized shareholder rights attorney



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

2019); The Top-Rated Lawyer in Litigation™ for Ethical Standards and Legal Ability (Martindale-Hubbe® 2015); Lifetime Achievement Award by Premier Lawyers of America (2019); Superb Rated Attorney (Avvo); Avvo Top Rated Lawyer for (Avvo 2017-2020). Mr. Miles has authored numerous publications advocating for shareholders 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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