

The Law Offices of Timothy L. Miles Informs Investors of a Lawsuit Against LifeStance Health Group, Inc.

Class action lawsuit charges LifeStance Health and certain of its top executive officers with violations of the Securities Exchange Act of 1933.

NASHVILLE, TENNESSEE, UNITED STATES, August 21, 2022

/EINPresswire.com/ -- The Law Offices of [Timothy L. Miles](#), who has been leading the fight to protect shareholder rights for over 20 years, informs investors that a purchaser of LifeStance Health Group, Inc. (NASDAQ: LFST) who suffered losses in LifeStance Health stock, filed a class action complaint against the Company for alleged violations of the Securities Exchange Act of 1933. The LifeStance Health class action lawsuit seeks to represent purchasers of LifeStance

Health common stock issued in connection with LifeStance Health's June 10, 2021 initial public stock offering (the "IPO"). Captioned *Nayani v. LifeStance Health Group, Inc.*, No. 22-cv-06833 (S.D.N.Y.) the LifeStance Health class action lawsuit charges LifeStance Health, certain of its top executives and directors, as well as the IPO's underwriters with violations of the Securities Act of 1933.

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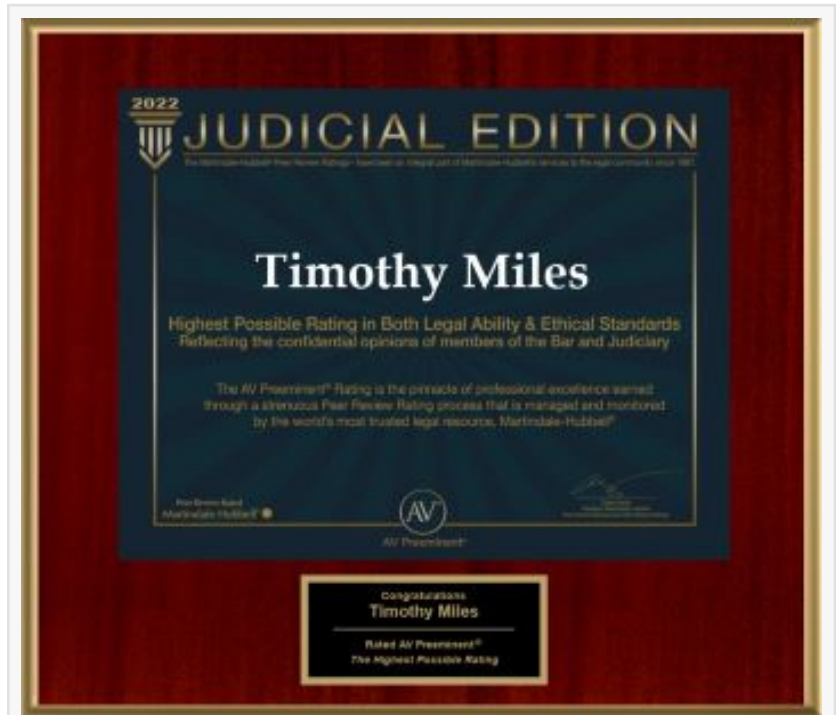
LifeStance Health Shareholders Are Urged to Contact the Firm (24/7) for Additional Information or Questions”

Timothy L. Miles

If you suffered losses in LifeStance Health stock or would like additional information, please [visit us here](#).

Allegations in the LifeStance Health Class Action Lawsuit

LifeStance Health is one of the nation's largest providers of



Nationally Recognized Shareholder Rights Attorney
Timothy L. Miles

virtual and in-person outpatient mental health care. LifeStance Health benefitted from the state and local lockdown orders necessitated by the COVID-19 pandemic starting in the spring of 2020. But by December 2020, several COVID-19 vaccines were being approved and administered, meaning LifeStance Health's access to clients seeking virtual mental health services would significantly decline while demand for in-person services would increase. LifeStance Health conducted its IPO on June 10, 2021, selling 46 million shares at \$18.00 per share, raising \$828 million in gross proceeds.

However, as the LifeStance Health class action lawsuit alleges, the IPO's registration statement failed to disclose the following material facts: (i) that the number of virtual visits clients were undertaking utilizing LifeStance Health was decreasing as the COVID-19 lockdowns were being lifted, thereby flatlining LifeStance Health's outpatient/virtual revenue growth; (ii) that the percentage of in-person visits clients were undertaking utilizing LifeStance Health was increasing as the COVID-19 lockdowns were being lifted, thereby causing LifeStance Health's operating expenses to increase substantially; (iii) that LifeStance Health had lost a large number of physicians due to burn-out and, as a result, its physician retention rate had fallen significantly below the 87% highlighted in the IPO's registration statement and LifeStance Health had been expending additional costs to onboard new physicians who were less productive than the outgoing physicians they were replacing; and (iv) as a result, LifeStance Health's business metrics and financial prospects were not as strong as the IPO's registration statement represented.

At the time of the LifeStance Health class action lawsuit's filing, LifeStance Health common stock



Top Rated Lawyers In Tennessee (2020): Timothy L. Miles, Esq.

A promotional graphic for Timothy L. Miles, Esq. The top section has a black background with the 'LAW OFFICES OF Timothy L. Miles Champion of the Underdog' logo on the left and the phone number '(855) TIM-MLAW (855-846-6529)' on the right. Below the logo is a 'TOP RATED LAWYERS AV' badge. To the right of the badge is the text '2021 TOP RATED LAWYER'. The bottom section features a photo of Timothy L. Miles, Esq. on the left and the text 'Timothy L. Miles. Esq.' on the right.

Paraquat Lawyer Timothy L. Miles of Nashville Named a 2021 Top Rated Lawyer

traded in a range of \$4.77-\$7.70, a reduction of upwards of 73% from the price the shares were sold at in the IPO.

LifeStance Health Shareholders Urged to Contact the Firm

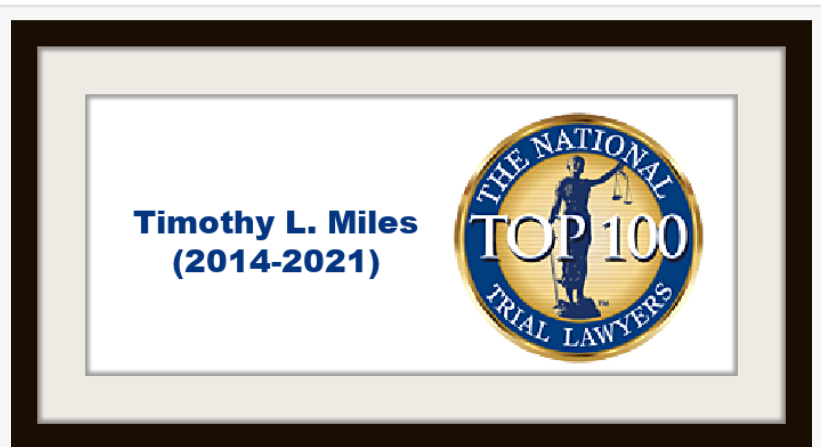
If you purchased LifeStance Health securities, have information, or have any questions concerning this announcement or your rights or interests with respect to these matters, please [click here](#) for more information or contact Timothy L. Miles, Esquire, at 615-587-7384, Toll-Free at 855-846-6529, or by email to tmiles@timmileslaw.com. 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 & 2019); The Top-Rated Lawyer in Litigation™ for Ethical Standards and Legal Ability (Martindale-Hubbell® 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 shareholdings including most recently: Free Portfolio Monitoring



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Services Offered by Plaintiff Securities Firms Provides Significant Benefits To Investors (Timothy L. Miles, Dec. 3, 2019).

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