

The Law Offices of Timothy L. Miles Informs Investors of a Class Action Lawsuit Against Abbott Laboratories

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

NASHVILLE, TENNESSEE, UNITED STATES, September 8, 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 Abbott Laboratories (NYSE: ABT), who suffered losses in Abbott Laboratories stock, filed a class action complaint against the Company for violations of

the securities laws. The Abbott Laboratories class action lawsuit seeks to represent purchasers or acquirers of Abbott Laboratories common stock between February 19, 2021 to June 8, 2022, inclusive (the "Class Period").

Captioned *Pembroke Pines Firefighters & Police Officers Pension Fund v. Abbott Laboratories*, No. 22-cv-04661 (N.D. Ill.), the Abbott Laboratories class action lawsuit charges Abbott Laboratories and certain of its top executives with violations of the Securities Exchange Act of 1934.

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

“ Abbott Laboratories Shareholders Are Urged to Contact the Firm (24/7) for Additional Information or Questions”

Timothy L. Miles



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FIRM ANNOUNCEMENT

**The Law Offices of Timothy L. Miles
Informs Investors of a Lawsuit Against
Abbott Laboratories**

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Nationally Recognized Shareholder Rights Attorney
Timothy L. Miles

Allegations in the Abbott Laboratories Class Action Lawsuit

Abbott Laboratories manufactures various forms of infant formula, including formula sold under

the brand names Similac, Alimentum, and EleCare. Prior to February 2022, Abbott Laboratories had produced 40% of the United States' infant formula. Of that amount, nearly half was produced in its manufacturing facility in Sturgis, Michigan.

The Abbott Laboratories class action lawsuit alleges that defendants put profitability ahead of children's safety. During the Class Period, Abbott Laboratories engaged in a scheme to maximize revenues and inflate its stock price while disregarding and then concealing lapses in safety protocols that ultimately were linked to serious infant illnesses and even deaths.

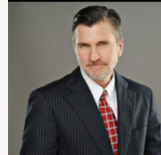
On February 17, 2022, the U.S. Food and Drug Administration ("FDA") announced that it was investigating four consumer complaints of infant illness related to powdered infant formula produced by Abbott Laboratories in Sturgis. The FDA stated that it had initiated an onsite inspection at the facility, and to date had found several positive contamination results from environmental samples for a bacteria, *Cronobacter sakazakii* ("Cronobacter"), linked to infant illnesses and death. On the same day, Abbott Laboratories issued a recall of certain infant formula products, including the popular brands Similac, Alimentum and EleCare, all manufactured in Sturgis. On this news, the price of Abbott Laboratories common stock declined by more than 3%.

Then, on March 22, 2022, the FDA released reports from its three inspections of the Sturgis

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Nationally Recognized Shareholder Rights Attorney Timothy L. Miles Has Achieved the Recognition of American's Mo

facility conducted in September 2019, September 2021, and, most recently, between January 31, 2022 and March 18, 2022. The FDA stated that these reports “do not constitute final FDA determinations” of specific violations, but highlighted that during its most recent inspection that (a) Abbott failed to establish process controls “designed to ensure that infant formula does not become adulterated due to the presence of microorganisms in the formula or in the processing environment” and (b) Abbott failed to “ensure that all surfaces that contacted infant formula were maintained to protect infant formula from being contaminated by any source.” On this news, Abbott Laboratories’ stock price fell by an additional 4%.



Timothy L. Miles, a nationally recognized shareholder rights attorney

On April 28, 2022, the FDA released a redacted copy of a whistleblower complaint sent to the FDA in October 2021, revealing that the issues disclosed in February and March 2022 were actually known to Abbott Laboratories’ management far earlier. The whistleblower complaint identified numerous serious examples of misconduct by Abbott Laboratories management at Sturgis, including the falsification of testing records, the release of untested infant formula to the market, efforts to mislead the FDA during its 2019 inspection audit, the continuation of known deficient testing procedures, and an inability to trace products to properly implement recalls of affected pallets of formula. On this news, Abbott Laboratories’ stock price fell nearly 4%.

Finally, on June 8, 2022, investors learned that Abbott Laboratories was aware of the whistleblower’s formal allegations in early 2021, when it was reported that the FDA whistleblower had filed a complaint in February 2021 with the U.S. Labor Department’s Occupational Safety & Health Administration (“OSHA”), and that OSHA delivered that complaint to Abbott Laboratories and the FDA during the same month. On this news, Abbott Laboratories’ stock price fell by an additional 3.5%, further damaging investors who suffered losses in Abbott Laboratories stock.

Abbott Laboratories Shareholders Urged to Contact the Firm

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

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