

INVESTOR ALERT: The Law Offices of Timothy L. Miles Informs Investors of a Class Action Lawsuit Against Block, Inc.

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

NASHVILLE, TN, UNITED STATES, October 15, 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 Block, Inc. (NASDAQ: SQ), who suffered losses in Block stock, filed a class action complaint against the Company for violations of the securities laws. The Block class action lawsuit seeks to represent purchasers or acquirers of Block securities between November 4, 2021 and April 4, 2022, inclusive (the "Class Period"). The Block class action lawsuit is captioned *Esposito v. Block, Inc.*, No. 22-cv-08636 (S.D.N.Y.)



Block Shareholders Are Urged to Contact the Firm (24/7) for Additional Information or Questions"
Timothy L. Miles

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

Allegations in the Block Class Action Lawsuit

Block, formerly known as Square Inc., is a technology company that creates financial service tools. Block's

segments include Square, which offers financial tools for sellers, and Cash App, which provides financial tools for individuals. The Block class action lawsuit alleges that defendants throughout the Class Period failed to disclose that: (i) Block lacked adequate protocols restricting access to customer sensitive information; (ii) as a result, a former employee was able to download certain reports of Block's subsidiary, Cash App Investing, containing full customer names and brokerage account numbers, as well as brokerage portfolio value, brokerage portfolio holdings, and/or



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stock trading activity; and (iii) consequently, Block was reasonably likely to suffer significant damage, including reputational harm.

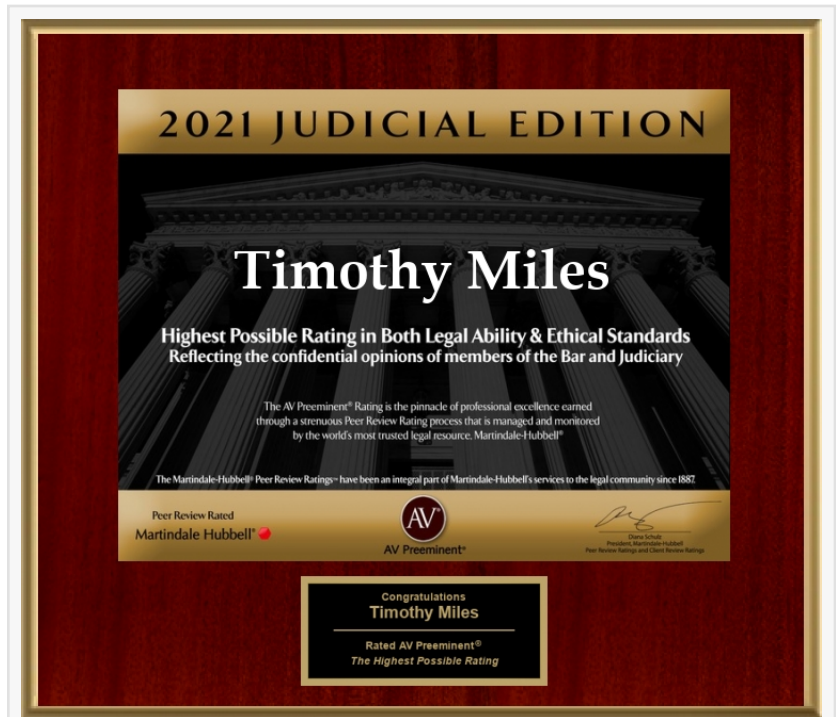
The Block class action lawsuit alleges that defendants throughout the Class Period failed to disclose that: (i) Block lacked adequate protocols restricting access to customer sensitive information; (ii) as a result, a former employee was able to download certain reports of Block's subsidiary, Cash App Investing, containing full customer names and brokerage account numbers, as well as brokerage portfolio value, brokerage portfolio holdings, and/or stock trading activity; and (iii) consequently, Block was reasonably likely to suffer significant damage, including reputational harm.

On April 4, 2022, Block announced that a former employee had improperly downloaded certain reports of Block's subsidiary, Cash App Investing, on December 10, 2021. The information in the reports included full customer names and brokerage account numbers, as well as brokerage portfolio value, brokerage portfolio holdings, and/or stock trading activity.

As many as 8.2 million Cash App Investing customers were affected. Prior to April 4, 2022, Block had not disclosed this information to shareholders. On this news, Block's stock price fell by more than 6%, damaging investors who suffered losses in Block stock.

Block Shareholders Urged to Contact the Firm

If you purchased Block 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.



Nationally Recognized Shareholder Rights Attorney
Timothy L. Miles



Timothy L. Miles Named a 2021 Top Rated Lawyer

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).



Timothy L. Miles, a nationally recognized shareholder rights attorney

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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