



The Law Offices of Timothy L. Miles Informs Investors of a Class Action Lawsuit Against Torrid Holdings Inc.

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

NASHVILLE, TENNESSEE, UNITED STATES, December 4, 2022 /EINPresswire.com/ -- NASHVILLE, TENNESSEE, UNITED STATES, November 1, 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 that a purchaser of Torrid Holdings Inc. (NYSE: CURV), who suffered losses in

Torrid Holdings stock, filed a class action complaint against the Company for violations of the securities laws. The Torrid Holdings class action lawsuit seeks to represent purchasers of Torrid Holdings common stock in or traceable to Torrid Holding's July 1, 2021 initial public offering (the

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

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The Law Offices of Timothy L. Miles Informs Investors of a class action against Torrid Holdings Inc. (NYSE: CURV)

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“IPO”). Captioned Waswick v. Torrid Holdings Inc., No. 22-cv-08375 (C.D. Cal.), the Torrid Holdings class action lawsuit charges Torrid Holdings, certain of its top executives and directors, the IPO's underwriters, and others with violations of the Securities Act of 1933.

If you suffered losses in Torrid Holdings or have any questions, please [visit us here](#) free of charge.

Allegations in the Torrid Holdings Class Action Lawsuit

Torrid Holdings is a direct-to-consumer brand of women's plus-size apparel and intimates. Via its IPO, Torrid Holdings sold more than 12 million shares at \$21 per share, generating over \$265

million in gross offering proceeds. Notably, all of the shares sold were by Torrid Holdings insiders.

Leading up to the IPO, Torrid Holdings claimed to be experiencing rapid sales growth and an impressive recovery following a temporary downturn in the face of the initial phases of the COVID-19 pandemic, which began in March 2020.

However, as the Torrid Holdings class action lawsuit alleges, the IPO's registration statement failed to disclose the following adverse facts: (i) in the first half of 2021, Torrid Holdings had experienced a temporary surge in demand as a result of changed consumer behaviors in response to the COVID-19 pandemic and government stimulus and that such ephemeral demand trends had dissipated and were not internally projected to continue following the IPO; (ii) Torrid Holdings was suffering from severe supply chain disruptions caused by the emergence of the Delta variant of COVID-19, which had first emerged in May 2021; (iii) Torrid Holdings was running materially below historical inventory levels as a result of supply chain disruptions; (iv) thus, Torrid Holdings did not have sufficient inventory to meet expected consumer demand for its fiscal third quarter of 2021; (v) consequently, late inventory arrival had materially impaired Torrid Holdings from effectively matching consumer buying trends, creating an undisclosed risk of increased markdowns and promotional activities necessary to sell undesirable inventory; (vi) Torrid Holdings' CFO, defendant George Wehlitz, planned to retire shortly after the IPO; and (vii) as a result, the IPO's registration statement's representations regarding Torrid Holding's historical financial and operational metrics and purported market opportunities did not accurately reflect the actual business, operations, financial results, and trajectory of Torrid Holdings at the time of the IPO, and were materially false and misleading and lacked a reasonable factual basis.



Nationally Recognized Class Attorney Timothy L. Miles Awarded AV Preeminent Award for Tenth Straight Year



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

At the time of the filing of the Torrid Holdings class action lawsuit, the price of Torrid Holdings common stock remained significantly below the IPO price as investors continued to suffer losses in Torrid Holdings stock. Torrid Holdings Shareholders Urged to Contact the Firm

If you purchased Torrid Holdings 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

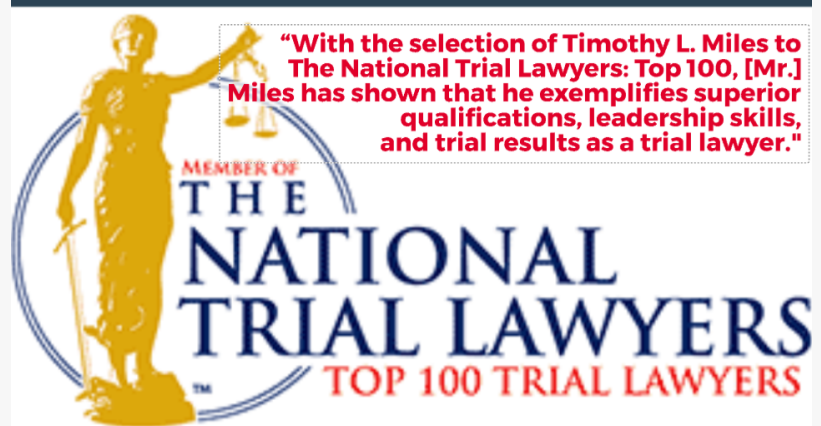
Timothy L. Miles is a nationally recognized shareholder rights attorney raised in Nashville, Tennessee. Mr. Miles was recently selected by Martindale-Hubbell® and ALM as a 2022 Top Ranked Lawyer and a 2022 Top Rated Litigator. Mr. Miles also maintains the AV Preeminent Rating by Martindale-Hubbell®, 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



Nationally Recognized Shareholder Rights Attorney
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Martindale-Hubble® (2014-2020); PRR AV Preeminent Rating on Lawyers.com (2017 & 2019); The Top-Rated Lawyer in Litigation™ for Ethical Standards and Legal Ability (Martindale-Hubble® 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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