# SQ Class Action Deadline Alert: Johnson Fistel Encourages Shareholders to Submit Their Block Losses

*The Class Action Seeks to Recover Damages on Shareholders' Behalf*

SAN DIEGO, CA, US, February 6, 2023 /EINPresswire.com/ -- Shareholder rights law firm Johnson Fistel, LLP announces that it has filed a class-action lawsuit on behalf of persons and entities who purchased or otherwise acquired Block, Inc. (NYSE: SQ) securities during the period November 4, 2021 and April 4, 2022, including all former shareholders of Afterpay securities who acquired unregistered Block, Inc. Class A common stock (and/or corresponding SQ CHESS Depository Interests ("CDI")) ("Block Shares" or "Square Securities") in direct exchange for Afterpay shares pursuant to Block's January 31, 2022 acquisition and stock-for-stock merger with Afterpay (the "Merger" or "Acquisition"). The action was filed in the United States District Court for the Northern District of California and is captioned Hart v. Block, Inc., et al., Case 3:23-cv-00455.

What actions may I take at this time? If you purchased Block securities and suffered significant losses on your investment, contact Johnson Fistel, LLP to submit your losses:
• Contact Lead Securities Analyst Jim Baker at jimb@johnsonfistel.com or (619) 814-4471

Click or paste the following web address into your browser to submit your losses:
https://www.johnsonfistel.com/investigations/block-inc
Lead plaintiff motions for the Block, Inc. class-action lawsuit must be filed with the court no later than April 3, 2023.

CASE ALLEGATIONS: The complaint alleges, among other things, that defendants made certain material misrepresentations and omissions concerning the Merger. Additionally, the complaint alleges that throughout the Class Period, the defendants: (i) deceived the investing public, including Plaintiff and other Class members, as alleged herein; (ii) artificially inflated and maintained the market price of Block securities; and (iii) caused Plaintiff and other members of the Class to purchase or otherwise acquire Block securities at artificially inflated prices. The complaint asserts non-fraud, strict liability claims under §§12(a)(1), 12(a)(2), and 15 of the Securities Act of 1933 against Block and certain current and former Block and Afterpay officers and directors, as well as scheme liability claims under §§10(b) and 20(a) of the Securities Exchange Act of 1934.

THE LEAD PLAINTIFF PROCESS: The Private Securities Litigation Reform Act of 1995 permits any

investor who purchased or otherwise acquired Block, Inc. securities during the Class Period to seek appointment as lead plaintiff. A lead plaintiff acts on behalf of all other class members in directing the litigation. The lead plaintiff can select a law firm of its choice. An investor's ability to share in any potential future recovery is not dependent upon serving as lead plaintiff.

About Johnson Fistel, LLP:

Johnson Fistel, LLP is a nationally recognized shareholder rights law firm with offices in California, New York and Georgia. The firm represents individual and institutional investors in shareholder derivative and securities class action lawsuits. For more information about the firm and its attorneys, please visit http://www.johnsonfistel.com. Attorney advertising. Past results do not guarantee future outcomes.

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