

SHAREHOLDER ALERT: Kaskela Law LLC Announces Investigation of Stanley Black & Decker, Inc. (NYSE: SWK)

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/EINPresswire.com/ -- Kaskela Law LLC announces that it is investigating [Stanley Black & Decker, Inc.](#) (NYSE: SWK) ("Stanley") on behalf of the company's long-term investors.

Recently a securities fraud complaint was filed against Stanley in the U.S. District Court for the District of Connecticut on behalf of investors who purchased shares of the company's stock between October 28, 2021 and July 28, 2022 (Case No.: 24-cv-00369).

According to the complaint, during that time period Scotts and certain of the company's senior executive officers made a series of materially false and misleading statements concerning a deteriorating level of demand for the company's products.



As detailed in the complaint, on April 28, 2022, Stanley reported that its Tools & Outdoor net sales had fallen for the reporting quarter, and that Stanley was accordingly revising its earnings per share guidance down for fiscal year 2022. Additionally, Stanley disclosed that the company's gross margin dropped "610 basis points from prior year as price realization was more than offset primarily by commodity inflation, higher supply chain costs to serve demand and lower volumes." Following this news, Stanley's stock fell \$12.01 per share, or over 8.5% in value, to close on April 28, 2022 at \$127.13 per share, on unusually heavy trading volume.

The complaint further details how, on July 28, 2022, Stanley held a conference call to discuss its second quarter fiscal 2022 financial and operational results, and revealed that, due to a sharp slowdown in consumer demand for power tools in May through June 2022: (i) sales volumes had shrunk by double digits, (ii) the Company's net income for its second quarter had plunged to \$87.6M compared to \$459.5M in the year-earlier quarter, and (iii) that Stanley was cutting its 2022 earnings per share guidance by nearly half. Following these additional disclosures, shares of Stanley's stock fell an additional \$18.87 per share, or over 16% in value, to close on July 28, 2022 at \$98.58 per share, again on heavy trading volume.

The investigation seeks to determine whether the members of Stanley's board of directors violated the securities laws and/or breached their fiduciary duties in connection with the above alleged misconduct.

Stanley shareholders who purchased or acquired their shares prior to April 28, 2022 are encouraged to contact Kaskela Law LLC (D. Seamus Kaskela, Esq. or Adrienne Bell, Esq.) at (484) 229 – 0750 or (888) 715 – 1740 for additional information about this investigation and their legal rights and options, or by clicking on the following link (or if necessary, copying and pasting the link into your browser):

<https://kaskelalaw.com/case/stanley-black-decker/>

Kaskela Law LLC exclusively represents investors in securities fraud, corporate governance, and merger & acquisition litigation on a contingent basis. For additional information about Kaskela Law LLC please visit www.kaskelalaw.com. This notice may constitute attorney advertising in certain jurisdictions.

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