

Poulin I Willey I Anastopoulo Announces A Class Action Lawsuit Has Been Filed Against SunPower Corporation (SPWR)

class action has been filed in Northern District of California for persons and entities that acquired common stock NASDAQ:SPRW.

CHARLESTON, SOUTH CAROLINA, UNITED STATES, August 16, 2024 /EINPresswire.com/ -- Poulin



Investors who purchased or otherwise acquired (or currently own) SunPower common stock should contact the Firm before October 7, 2024."

Stuart Guber

Willey Anastopoulo LLC announces that a class action has been filed in the United States District Court for the Northern District of California on behalf of all persons and entities that purchased or otherwise acquired (or still own) the common stock of SunPower Corporation ("SunPower" or the "Company") (NASDAQ:SPRW) between May 3, 2024 and July 19, 2024, both dates inclusive (the "Class Period"). SunPower provides photovoltaic ("PV") solar energy generation systems and battery energy storage products with its solar solutions designed for residential customers,

with PV systems that convert sunlight into electricity.

The Complaint, Case No. 3:24-cv-04775, alleges that, throughout the Class Period, the Company had issues with its lenders (breaching financial covenants), failure to timely file required filings with SEC, an SEC investigation, a restatement of the Company's financial statements, problems with its independent public auditors and its suppliers. According to the Complaint, Defendants made false and misleading statements and omissions including, but not limited to, the issues identified above, that artificially inflated the price of SunPower common stock during the Class Period.

The Complaint further alleges that the truth was revealed on July 18, 2024, when the Company informed its dealers it would no longer be supporting new leases or power purchase agreements. On this news, the Company's stock fell nearly 75% to \$0.68. Indeed, the stock fell 40% July 18, 2024 and 55% on July 19, 2024, the close of the Class Period.

Investors who purchased or otherwise acquired (or currently own) SunPower common stock should contact the Firm before October 7, 2024, the lead plaintiff motion deadline. A lead plaintiff is a representative party acting on behalf of other class members in directing the

litigation. If you wish to discuss your rights or interests regarding this securities class action, please contact Ahmad Jackson at 803-222-222 or via e-mail at ahmad.jackson@poulinwilley.com.

Any additional questions may be directed to Stuart J. Guber, Esq, at stuart.guber@poulinwilley.com, the Firm's Director of Shareholder Services and Securities Litigation, with almost 35 years of experience representing public pension funds, Taft-Hartley union pension plans and health & welfare funds, and high net-worth investors and other individuals in securities class actions and opt-out litigation.

In addition, firm partner Roy Willey IV has served as counsel in class actions and multi district litigations across the country. He brings a creative, problem-solving based approach to handling cases for consumers, investors and others harmed through no fault of their own. As a result he has been repeatedly named among [America's Top 100 High Stakes Litigators](#), Best Lawyers, and [Super Lawyers](#).

[Poulin | Willey | Anastopoulo](#) has offices in Florence, Charleston, Ladson, Columbia, Greenville, Lexington, Myrtle Beach, Rock Hill, and Hampton, South Carolina. Charlotte and Lumberton, North Carolina. Atlanta, Albany, Athens, Augusta, Columbus and Macon in Georgia. Visit: RespectResults.com to learn more.

Stuart Guber
Poulin | Willey | Anastopoulo
+1 803-222-2222
stuart.guber@poulinwilley.com

This press release can be viewed online at: <https://www.einpresswire.com/article/735851761>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.