

# Poulin I Willey I Anastopoulo Announces A Class Action Lawsuit Has Been Filed Against Lululemon Athletica, Inc. (LULU)

*A class action has been filed in the Southern District of New York on behalf of all persons who acquired the common stock of Lululemon Athletica, Inc. (LULU)*

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



Investors who purchased or otherwise acquired (or currently own) LULU 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 Southern District of New York on behalf of all persons and entities that purchased or otherwise acquired (or still own) the common stock of Lululemon Athletica, Inc. ("LULU" or the "Company") (NASDAQ:LULU) between December 7, 2023 and July 24, 2024, both dates inclusive (the "Class Period"). The Company is principally a designer, distributor, and retailer of technical athletic apparel, footwear and accessories. LULU reports sales and revenue in three

geographic segments: Americas, China Mainland, and Rest of World. The Americas represent the majority of the Company's revenues, representing 79% of net revenue in fiscal year 2023, 94% of net revenue in fiscal year 2022, and 85% of net revenue in fiscal year 2021.

The Complaint, Case 1:24-cv-06033, alleges that, throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, the Complaint alleges that the Defendants failed to disclose to investors: (1) that the Company was struggling with inventory allocation issues and color palette execution issues; (2) that, as a result, the Company's Breezethrough product launch underperformed; (3) that, as a result of the foregoing, the Company was experiencing stagnating sales in the American region; and (4) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and lacked a reasonable basis.

The Complaint further alleges that the truth was revealed on July 24 during the market trading day when it was reported that the Company's new Breezethrough leggings launch had major issues and had not go off as expected. On this news, the Company's stock price fell \$9.31, 3.3%, to close at \$272.06 per share. The next full trading day on July 25, 2024, additional adverse news

was publicly disclosed. On this news the stock tanked again, falling \$24.74 per share, or 9.09%, to close at \$247.32 per share.

Investors who purchased or otherwise acquired (or currently own) LULU 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](mailto:ahmad.jackson@poulinwilley.com).

Any additional questions may be directed to Stuart J. Guber, Esq, at [stuart.guber@poulinwilley.com](mailto: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](http://RespectResults.com) to learn more.

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