Announcing class action lawsuit on behalf those who acquired the securities of Sage Therapeutics, Inc

If you purchased the publicly traded securities of Sage Therapeutics during the Class Period you may be entitled to compensation

CHARLESTON, SC, UNITED STATES, September 16, 2024 /EINPresswire.com/ -- Poulin | Willey | Anastopoulo, a leading Plaintiffs class action firm announces the filing of a class action securities lawsuit in the United States District Court for the Southern District of New York on behalf of persons or entities who purchased or otherwise acquired the securities of Sage Therapeutics, Inc., ("Sage Therapeutics" or the "Company") (NASDAQ:SAGE) between April 12, 2021, and July 23, 2024, both dates inclusive (the "Class" and the "Class Period"). A class action lawsuit has already been filed. If you wish to serve as lead plaintiff, you must move the Court no later than October 28, 2024.

WHY: If you purchased the publicly traded securities of Sage Therapeutics during the Class Period you may be entitled to compensation without payment of any out of pocket fees or costs through a contingency arrangement. There is no cost or obligation to participate.

WHAT'S NEXT: To join the Sage Therapeutics class action, call Stuart J. Guber, Esq. at 803-222-2222 or email Stuart J. Guber, Esq. at stuart.guber@poulinwilley.com. If you wish to serve as a lead plaintiff, you must move the Court no later than October 28, 2024. A lead plaintiff is a representative party acting on behalf of other class members in directing the litigation.

CASE DETAILS: According to the Complaint, Case 1:24-cv-06511, Sage Therapeutics, Inc. is a biopharmaceutical company that develops and commercializes brain health medicines. The Company is developing, inter alia, zuranolone (SAGE-217/BIIB125), a neuroactive steroid for the treatment of PPD and MDD, in collaboration with Biogen; SAGE-718 (dalzanemdor), an oral, oxysterol-based positive allosteric modulator of the NMDA receptor for the treatment of, inter alia, MCI due to PD; and SAGE-324 (BIIB124), an oral investigational drug for the treatment of ET, also in collaboration with Biogen.In May 2022, Sage announced that it had initiated a rolling submission of a New Drug Application to the U.S. Food and Drug Administration for zuranolone in the treatment of MDD. In June 2022, Sage announced that, rather than filing separate NDAs for zuranolone in the treatment of MDD and PPD, as originally intended, it would instead submit a single NDA seeking approval of zuranolone for the treatment of both MDD and PPD. In December 2022, Sage announced the completion of the rolling submission of the Zuranolone

NDA to the FDA.□□The Complaint alleges that throughout the Class Period, Defendants made materially false and misleading statements regarding the Company's business, operations, and prospects. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (i) zuranolone was less effective in treating MDD than Defendants had led investors to believe; (ii) accordingly, the FDA was unlikely to approve the Zuranolone NDA for the treatment of MDD in its present form, and zuranolone's clinical results for MDD, as well as its overall regulatory and commercial prospects, were overstated; (iii) SAGE-718 was less effective in treating MCI due to PD than Defendants had led investors to believe; (iv) accordingly, SAGE-718's clinical, regulatory, and commercial prospects as a treatment for MCI due to PD were overstated; (v) SAGE-324 was less effective in treating ET than Defendants had led investors to believe; (vi) accordingly, SAGE-324's clinical, regulatory, and commercial prospects as a treatment for ET were overstated; and (vii) as a result of all the foregoing, the Company's public statements were materially false and misleading at all relevant times.
During the Class Period, the Company made several partial disclosures causing the Company's stock to decline from $36.10 per share to $10.38 per share.

NO COST TO YOU: No Recovery, No Attorney's Fees, No Costs. We represent you on a fully contingent basis. There are no fees or costs to you for your participation in the lawsuit if the lawsuit is unsuccessful.

WHY POULIN | WILLEY| ANASTOPOULO: The firm is one of the leading Plaintiff class action and mass tort firms in the country. Our Director of Shareholder Services and Securities Litigation, Stuart J. Guber, has over three decades of experience successfully representing defrauded shareholders including public pension plans, Taft-Hartley union pension plans and health & welfare funds, and individual investors in class action securities litigation and securities 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.

Stuart Guber
Poulin | Willey | Anastopoulo
+1 803-222-2222
stuart.guber@poulinwilley.com
Visit us on social media:
Facebook
X
LinkedIn
Instagram
YouTube