

Starbucks Corporation (NASDAQ:SBUX) class action securities lawsuit in the Western District of Washington

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

CHARLESTON, SC, UNITED STATES, September 16, 2024 /EINPresswire.com/ -- [Poulin | Willey | Anastopoulos](#), a leading Plaintiffs class action firm announces the filing of a class action securities lawsuit in the United States District Court for the Western District of Washington on behalf of persons or entities who purchased or otherwise acquired the securities of Starbucks Corporation, ("Starbucks" or the "Company") (NASDAQ:SBUX) between November 2, 2023, and April 30, 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 Starbucks 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 Starbucks 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 2:24-cv-01362-JHC, Starbucks Corporation is an American multinational chain of coffeehouses and roastery reserves. The Company serves a variety of coffees, foods, and teas in-store via in-person customer transactions and its mobile ordering feature. On November 2, 2023, Defendants issued a press release announcing 2023 full year fiscal highlights. On an earnings call the same day, one of the individual Defendants outlined fiscal year 2024 guidance. On January 30, 2024, Defendants published their first quarter fiscal 2024 results and reduced their projections for fiscal year 2024. The Complaint alleges that during the Class Period, Defendants made false and/or materially misleading statements about the Company's projected revenue outlook and anticipated growth while also minimizing risk from seasonality and growth in foreign markets, particularly China. Plaintiff brings this action on behalf of a Class, consisting of all those who purchased or otherwise acquired Starbucks' securities during the Class Period and were damaged upon the revelation of the alleged

corrective disclosure

On April 30, 2024, after market hours, the truth emerged when investors began to question the veracity of Defendants' public statements following Starbucks' press release announcing its second quarter fiscal 2024 earnings and the accompanying same-day earnings call. In pertinent part, Defendants announced disappointing Q2 Fiscal 2024 results, stating that store sales declined globally 4%, with traffic falling 7%, and further disclosed a 2% decline in new revenues to \$8.6 billion. On the back of these results, Starbucks additionally lowered their guidance for FY 2024, citing global declines in store sales, net revenues, and both GAAP and non-GAAP earnings. The Company attributed its results and lowered guidance on the issues Starbucks was facing in China, with CFO Ruggieri stating, in reference to the Chinese market, "we still see the effects of a slower-than-expected recovery, and we see fierce competition among value players in the market." 5. Investors and analysts reacted immediately to Starbucks' revelation. The price of Starbucks' common stock declined dramatically. From a closing market price of \$88.49 per share on April 30, 2024, Starbucks' stock price fell to \$74.44 per share on May 1, 2024, a decline of over 15% in the span of just a single day.

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 8032222222

stuart.guber@poulinwilley.com

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