



# Firm Announces Class Action Lawsuit in District of Del. on Behalf of Those Who Acquired Securities of Ammo, Inc.

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*If you purchased Ammo securities during the Class Period you may be entitled to compensation without payment of any out of pocket fees or costs.*

CHARLESTON, SC, UNITED STATES, October 4, 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 District of Delaware on behalf of persons or entities who purchased or otherwise acquired the securities of Ammo, Inc. ("Ammo" or the "Company") (NYSE:ESMT) between August 19, 2020 and September 24, 2024, 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 November 29, 2024.

**WHY:** If you purchased Ammo securities 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 AMMO class action, call Stuart J. Guber, Esq. at 803-222-2222 or email Stuart J. Guber, Esq. at [stuart.guber@poulinwilley.com](mailto:stuart.guber@poulinwilley.com). If you wish to serve as a lead plaintiff, you must move the Court no later than November 29, 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-02619-JFM, Ammo, Inc. designs, produces, and markets ammunition and ammunition component products for public consumers, manufacturers, and law enforcement and military agencies. This class action was filed against Ammo and three of its Officers. The Complaint 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 Defendants failed to disclose to investors: (1) that the Company lacked adequate internal controls over financial reporting; (2) that there was a substantial likelihood the Company failed to accurately disclose all executive officers, members of management, and potential related party transactions in fiscal years 2020 through 2023; (3) that there was a substantial likelihood the Company failed to properly characterize certain fees paid for investor relations and legal services as reductions of proceeds from capital raises rather than period expenses in fiscal years 2021 and 2022; (4) there was a substantial likelihood the

Company failed to appropriately value unrestricted stock awards to officers, directors, employees and others in fiscal years 2020 through 2022; and (5) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

On September 24, 2024, after the market closed, AMMO announced that its Chief Financial Officer had resigned "at the request of the Board." Further, the Company disclosed that it is conducting an independent investigation into its "internal control over financial reporting for the fiscal years 2020 through 2023." The Company further disclosed that it had retained a law firm to conduct an independent investigation into whether the Company and its management control persons at the time: "(i) accurately disclosed all executive officers, members of management, and potential related party transactions in fiscal years 2020 through 2023; (ii) properly characterized certain fees paid for investor relations and legal services as reductions of proceeds from capital raises rather than period expenses in fiscal years 2021 and 2022; and (iii) appropriately valued unrestricted stock awards to officers, directors, employees and others in fiscal years 2020 through 2022." On this news, the Company's share price fell \$0.08, or 5.26%, to close at \$1.44 per share on September 25, 2024, on unusually heavy trading volume.

As a result of Defendants' wrongful acts and omissions, and the precipitous decline in the market value of the Company's securities, Plaintiff and other Class members have suffered significant losses and damages.

**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](#).

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