

# Paragon 28, Inc. Class Action Lawsuit has Commenced, Johnson Fistel Encourages Shareholders to Reach Out For Information

SAN DIEGO, CA, UNITED STATES, October 9, 2024 /EINPresswire.com/ -- The Denver Law Office of Johnson Fistel, LLP announces that a [class action](#) lawsuit has commenced on behalf of investors of [Paragon 28, Inc.](#)



(NYSE: FNA) a company headquartered in Englewood, Colorado. The lawsuit, filed in U.S. District Court, District of Colorado, docket #1:24-cv-02712, seeks to recover losses on behalf of investors who acquired between May 5, 2023 and August 8, 2024, both dates inclusive (the "Class Period"). If you wish to serve as lead plaintiff, you must move the Court no later than November 29, 2024.

If you incurred significant losses and want to act as the lead plaintiff in the class action lawsuit or determine if you are eligible to receive a potential recovery of your losses, follow the link provided: <https://www.johnsonfistel.com/investigations/paragon-28-class-action>

For more information, contact James Baker, (619) 814-4471, [jimb@johnsonfistel.com](mailto:jimb@johnsonfistel.com) or [fjohnson@johnsonfistel.com](mailto:fjohnson@johnsonfistel.com)

According to the lawsuit, defendants throughout the Class Period made materially false and/or misleading statements and/or failed to disclose that: (1) Paragon 28's financial statements were misstated; (2) Paragon 28 lacked adequate internal controls and at times understated the extent of the issues with its internal controls; and (3) as a result, defendants' statements about its business, operations, and prospects were materially false and misleading and/or lacked a reasonable basis at all times. When the true details entered the market, the lawsuit claims that investors suffered damages.

Johnson Fistel began an investigation into the company on July 30, 2024, following the closure of the market, Paragon 28, Inc. filed an 8-K to the U.S. Securities and Exchange Commission (SEC) stating, "On July 30, 2024, the Audit Committee of the Board of Directors (the "Audit Committee") of Paragon 28, Inc. (the "Company"), in consultation with management, concluded that the Company's previously issued audited consolidated financial statements for the fiscal year ended December 31, 2023, contained within the Annual Report on Form 10-K for that year (and the

associated audit report of the Company's independent registered accounting firm) and the unaudited condensed consolidated financial statements contained within the Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2023, June 30, 2023, September 30, 2023, and March 31, 2024 should no longer be relied upon due to errors in such financial statements, and therefore a restatement of these prior financial statements is required. Accordingly, the Company intends to restate the aforementioned financial statements by amending its Annual Report on Form 10-K for the year ended December 31, 2023 and its quarterly report on Form 10-Q for the quarter ended March 31, 2024 (the "Restated Filings") as soon as reasonably practicable."

Investor Action Steps: Shareholders who incurred losses during the class period, have until November 29, 2024, to move the court to become a lead plaintiff in this action. A lead plaintiff will act on behalf of all other class members in directing the class-action lawsuit. The lead plaintiff can select a law firm of its choice to litigate the class-action lawsuit. An investor's ability to share any potential future recovery of the class action lawsuit is not dependent upon serving as lead plaintiff.

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