



Poulin | Willey | Anastopoulo Notifies Investors of Wolfspeed, Inc. Pending Class Action Lawsuit

If you purchased Wolfspeed 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, December 9, 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 Northern District of New York on behalf of persons or entities who purchased or otherwise acquired the securities of Wolfspeed, Inc., ("Wolfspeed" or the "Company") (NYSE:WOLF) between August 16, 2023 and November 6, 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 January 17, 2025.

WHY: If you purchased Wolfspeed 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 Wolfspeed class action, Case 6:24-cv-01395-BKS-MJK, 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 January 17, 2025. 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 No. 6:24-cv-01395, Wolfspeed is a global semiconductor company focused on silicon carbide materials and the fabrication of devices for power applications. Wolfspeed largely targets its products toward the electric vehicle and industrial and energy sectors through its fabrication facilities in Mohawk Valley, New York and Durham, North Carolina. This lawsuit was filed against Wolfspeed and two of its Officers. The Complaint alleges that Defendants provided the public with revenue projections that depended on Wolfspeed's Mohawk Valley fabrication facility ramping its production to meet and/or exceed demand for its 200mm wafer product. The Complaint further alleges that Defendants provided these overwhelmingly positive statements to investors while, at the same time, misrepresenting and/or concealing material adverse facts concerning the true state of Wolfspeed's growth potential and, in particular, the operational status and profitability of the Mohawk Valley

fabrication facility. On November 6, 2024, Wolfspeed announced its financial results for the first quarter of fiscal year 2025 and unveiled guidance for the second quarter well below expectations. The Company attributed its results and lowered guidance to “demand ... ramp[ing] more slowly than we originally anticipated” as “EV customers revise their launch time lines as the market works through this transition period.”

Investors and analysts reacted immediately to Wolfspeed’s revelation. The price of Wolfspeed’s common stock declined dramatically. From a closing market price of \$13.71 per share on November 6, 2024, Wolfspeed’s stock price fell to \$8.33 per share on November 7, 2024, a decline of about 39.24% in the span of just a single day. Investors who purchased Wolfspeed stock prior to this disclosure did so based on materially misleading information and suffered damages as a result.

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](#).

Poulin | Willey | Anastopoulos 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 to learn more.

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