

Poulin | Willey | Anastopoulo Announces A Class Action Lawsuit Has Been Filed Against Five Below, Inc. (FIVE)

Class action filed in the Eastern District of Pennsylvania on behalf of all persons and entities that purchased the securities of Five Below, Inc. (NASDAQ:FIVE)

CHARLESTON, SOUTH CAROLINA, UNITED STATES, August 16, 2024 /EINPresswire.com/ -- [Poulin](#)



Investors who purchased or otherwise acquired (or currently own) FIVE securities should contact the Firm before October 7, 2024."

Stuart Guber

[Willey Anastopoulo](#) LLC announces that a class action has been filed in the United States District Court for the Eastern District of Pennsylvania on behalf of all persons and entities that purchased the securities of Five Below, Inc. ("FIVE" or the "Company") (NASDAQ:FIVE) between March 20, 2024 and July 16, 2024, both dates inclusive (the "Class Period"). The Company describes itself as a specialty value retailer offering merchandise targeted at the tween and teen demographics offering an edited assortment of products, most of which are priced at \$5 or below.

The Complaint, Case No. 2:24-cv-03638-GAM, alleges that, throughout the Class Period, Defendants provided investors with false and/or materially misleading information about the Company's financial strength and operations, including its outlook for the first quarter and full year 2024. It further alleged that this information included the Company's statement that net sales were expected to be in the range of \$826 million to \$846 million based on opening approximately 55-60 new stores in the first quarter and that FIVE claimed that net sales for the full year were expected to be in the range of \$3.97 billion to \$4.07 billion based on opening between 225-235 new stores.

According to the Complaint, the truth was partially disclosed when on, June 5, 2024, the Company announced disappointing first quarter 2024 sales results and cut its full year 2024 guidance stating, "Net sales are expected to be in the range of \$3.79 billion to \$3.87 billion based on opening approximately 60 new stores". The market reacted quickly, and the Company's stock fell from \$132.79 to 118.72, a drop of \$14.07 per share.

The Complaint further alleges that on July 16, 2024, investors learned that the Company's problems were worse than originally represented when FIVE disclosed that the sudden

departure of its Chief Executive Officer and lowered guidance for the second quarter ending August 3, 2024, to be in the range of \$820 million to \$826 million. Again, the market reacted quickly, with the Company's stock falling from \$102.07 per share to \$76.50 per share, a drop of \$25.57 per share.

Investors who purchased or otherwise acquired (or currently own) FIVE securities should contact the Firm before October 7, 2024, the lead plaintiff motion deadline. A lead plaintiff is a representative party acting on behalf of other class members in directing the litigation. If you wish to discuss your rights or interests regarding this securities class action, please contact Ahmad Jackson at 803-222-222 or via e-mail at ahmad.jackson@poulinwilley.com.

Any additional questions may be directed to Stuart J. Guber, Esq, at stuart.guber@poulinwilley.com, the Firm's Director of Shareholder Services and Securities Litigation, with almost 35 years of experience representing public pension funds, Taft-Hartley union pension plans and health & welfare funds, and high net-worth investors and other individuals in securities class actions and 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 | Anastopoulo 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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