

SHAREHOLDER ALERT: The Law Offices of Timothy L. Miles Reminds Investors Of the Lawsuit Against Eastman Kodak Co. (KODK)

Class Action Lawsuit Against Eastman Kodak Co. (KODK); Kodak Shareholder Urged to Call the Law Offices of Timothy L. Miles

HENDERSONVILLE, TN, UNITED STATES, October 1, 2020 /EINPresswire.com/ -- HENDERSONVILLE, TN / October 1, 2020/ The [Law Offices of Timothy L. Miles](#), who has been leading the fight to protect shareholder rights for over 19 years, reminds investors of the October 13, 2020, deadline to move for lead plaintiff in the class action against Eastman Kodak Co. (NYSE:KODK) for alleged violations of the Securities Exchange Act of 1934 between July 27, 2020 and August 7, 2020. Eastman Kodak is a technology company that provides hardware, software, and services to customers in commercial print, packaging, publishing, manufacturing, and entertainment.

Eastman Kodak Co. (KODK) is Accused of Misleading Shareholders



LAW OFFICES OF
Timothy L. Miles
Protecting Shareholder Rights



Timothy L. Miles, a nationally recognized shareholder rights attorney

According to the complaint, on July 27, 2020, Kodak granted its CEO and Executive Chairman 1.75 million stock options, and 45,000 options each to its CFO, VP, and General Counsel. That same day, Kodak issued a statement to media outlets based in Rochester, NY, regarding "a new manufacturing initiative that could change the course of history for Rochester and the American People." Media reports noted there would be a press conference the next day with Pentagon officials and that the initiative involved the U.S. International Development Finance Corporation

("DFC") and the response to COVID-19. On this news, Kodak's trading volume surged and the stock price increased.

On July 28, before the stock market opened, RochesterFirst.com published an article revealing that Kodak and Washington D.C. leaders announced an agreement for a \$765 million federal loan to support the launch of Kodak Pharmaceuticals. Kodak executives spent the next several days touting this agreement and watching Kodak's stock price increase over 1,000%, from \$2.65 on July 27, to \$33.20 on July 29. Simultaneously, the insiders who received options saw their personal worth skyrocket.

On August 1, 2020, questions started to arise regarding Kodak's selection for the federal loan, the way Kodak handled the "inadvertent" disclosure on July 27, and Kodak's failure to disclose the deal to investors. Revelations surrounding these questions caused Kodak's stock to plummet over \$29 per share over four trading days. Finally, on August 7, the DFC announced it will not proceed with the loan process until allegations against Kodak are cleared up, causing the stock to drop another 28% to close at \$10.73 on August 10, 2020. Kodak is currently under investigation by several House Congressional committees and the SEC.

Kodak Shareholders Urged to Contact the Firm

If you purchased Kodak securities, have information, or have any questions concerning this announcement or your rights or interests with respect to these matters, please contact Timothy L. Miles, Esquire, at 615-587-7384, Toll-Free at 855-846-6529, or by email to tmiles@timmileslaw.com. If you inquire by email please include your mailing address, telephone number, and the number shares owned.

About Timothy L. Miles

Timothy L. Miles is a nationally recognized shareholder rights attorney raised in Nashville, Tennessee. Mr. Miles was recently awarded the recognition of [American's Most Honored Lawyers 2020 – Top 1% by the American Registry](#). Mr. Miles was also recently selected by Martindale-Hubbell® and ALM as a 2020 Top Ranked Lawyer and a 2020 Top Rated Litigator. Mr. Miles also maintains the AV Preeminent Rating by Martindale-Hubbell®, their highest rating for both legal ability and ethics. Mr. Miles is a member of the prestigious Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association, a superb rated attorney by Avvo, a recipient of the Lifetime Achievement Award by Premier Lawyers of America (2019) and recognized as a Distinguished Lawyer, Recognizing Excellence in Securities Law, by Lawyers of Distinction (2019). Awards: Top Rated Litigator by Martindale-Hubbell® and ALM (2019); 2019 Elite Lawyer of The South by Martindale-Hubbell® and ALM (2019); Member of the Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association (2017-2019); AV® Preeminent™ Rating by Martindale-Hubbell® (2014-2020); PRR AV Preeminent Rating on Lawyers.com (2018-2020); The Top-Rated Lawyer in Litigation™ for Ethical Standards and Legal Ability (Martindale-Hubbell® 2015); Lifetime Achievement Award by Premier Lawyers of America (2019); Superb Rated

Attorney (Avvo); Avvo Top Rated Lawyer for (Avvo 2017-2020). Mr. Miles has authored numerous publications advocating for shareholdings including most recently: Free Portfolio Monitoring Services Offered by Plaintiff Securities Firms Provides Significant Benefits To Investors (Timothy L. Miles, Dec. 3, 2019).

Contact:

Timothy L. Miles, Esq.

Law Offices of Timothy L. Miles

124 Shiloh Ridge

Hendersonville, TN 37075

Telephone: (855-846-6529)

Email: tmiles@timmileslaw.com

Website: www.timmileslaw.com

SOURCE: The Law Offices of Timothy L. Miles

Timothy Lee. Miles

Law Offices Of Timothy L. Miles

+1 615-587-7384

[email us here](#)

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