

# SHAREHOLDER ALERT: The Law Offices of Timothy L. Miles Announces A Lawsuit Has Been Filed Against Garrett Motion Inc.

*Shareholder Files Securities Class Action Against Company; Garrett Shareholders Urged to Contact the Firm*

HENDERSONVILLE, TN, UNITED STATES, October 5, 2020 /EINPresswire.com/ -- The [Law Offices of Timothy L. Miles](#), who has been leading the fight to protect shareholder rights for over 19 years, announces that a federal securities class action lawsuit has been filed against Garrett Motion Inc.

("Garrett" or the "Company") (NYSE:

GTX) (OTC: GTXMQ) in the United States District Court for the Southern District of New York (Husson v. Garrett Motion Inc., No. 20-cv-07992) on behalf of those who purchased or acquired the securities of Garrett Motion Inc. Between October 1, 2018 and September 18, 2020, inclusive (the "Class Period").

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We have been working tirelessly over the last two decades fighting for shareholder rights, protections, and seeking to recover losses for investors as a result of corporate malfeasance”

*Timothy Lee. Miles*

Garrett designs, manufactures and sells turbocharger, electric-boosting and connected vehicle technologies for original equipment manufacturers and the aftermarket. In October 2018, the Company formed as a spin-off of the Transportation Systems business of Honeywell International Inc. ("Honeywell").

Garrett Motion Inc. Accused of Misleading Shareholders

On August 26, 2020, before the market opened, the

Company disclosed that its "leveraged capital structure poses significant challenges to its overall strategic and financial flexibility and may impair its ability to gain or hold market share in the highly competitive automotive supply market, thereby putting Garrett at a meaningful disadvantage relative to its peers." Garrett further stated that its "high leverage is exacerbated by

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Protecting Shareholder Rights

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significant claims asserted by Honeywell against certain Garrett subsidiaries under the disputed subordinated asbestos indemnity and the tax matters agreement.”

On this news, the Company’s share price fell \$3.04, or 44%, to close at \$3.84 per share on August 26, 2020.

On Sunday, September 20, 2020, Garrett announced that it had filed for Chapter 11 bankruptcy.

The following business day, the New York Stock Exchange (“NYSE”) announced that it would commence proceedings to delist Garrett’s stock from the NYSE after the Company’s disclosure that it had filed for bankruptcy.

On this news, the Company’s stock began trading on the over-the-counter exchange and closed at \$1.76 per share on September 22, 2020, a 12% decline from the closing price on September 18, 2020.

If you purchase shares between October 1, 2018 and September 18, 2020 and you wish to serve as lead plaintiff, you must move the Court no later than November 24, 2020.

#### Garrett Shareholders Urged to Contact the Firm

If you purchased Garrett 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](mailto: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



Timothy L. Miles, a nationally recognized shareholder rights attorney

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).

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