

Robbins Geller Rudman & Dowd LLP Updates Signet Investors Regarding Lead Plaintiff Motion Deadline
Friday, May 12, 2017 11:59:00 PM (GMT)

Pursuant to a May 12, 2017 Order by Judge Jesse M. Furman, [Robbins Geller Rudman & Dowd LLP](#) ("Robbins Geller") (<http://www.rgrdlaw.com/cases/signet/>) is updating purchasers of Signet Jewelers Limited ("Signet") (NYSE:SIG) common stock during the period between August 29, 2013 and February 27, 2017 (the "Class Period") that the Court has ordered that lead plaintiff motions shall be filed by July 5, 2017 in the case filed in the Northern District of Texas, *Irving Firemen's Relief & Retirement Fund v. Signet Jewelers Limited, et al.*, No. 17-cv-00875, which was subsequently transferred to the Southern District of New York as Case No. 17-cv-2846 (JMF).

If you wish to serve as lead plaintiff, you must move the Court no later than July 5, 2017. If you wish to discuss this action or have any questions concerning this notice or your rights or interests, please contact plaintiff's counsel, [Darren Robbins](#) of Robbins Geller at 800/449-4900 or 619/231-1058, or via e-mail at djr@rgrdlaw.com. If you are a member of this class, you can view a copy of the complaint as filed at <http://www.rgrdlaw.com/cases/signet/>. Any member of the putative class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member.

Signet engages in the retail sale of diamond jewelry and watches in the United States, Canada, Puerto Rico, the United Kingdom, the Republic of Ireland and the Channel Islands. The complaint alleges that during the Class Period, defendants violated the Securities Exchange Act of 1934 by issuing false and misleading statements and/or failing to disclose adverse information regarding Signet's business and prospects, including that alleged sexual harassment by employees of Signet's Sterling Family of Jewelers division ("Sterling"), including numerous incidents of sexual assault and rape, which were detailed in approximately 249 declarations signed under penalty of perjury by current and former Sterling employees (the "Declarations"), made it unlikely that Signet would be able to avoid paying a sizable amount of damages in connection with a class action lawsuit filed by Sterling employees. As a result of this information being withheld from the market, the Company's stock traded at artificially inflated prices during the Class Period, reaching a high of \$150.94 per share.

On February 26, 2017, the public gained access to the Declarations, spanning over 1,300 pages of sworn testimony, which painted a picture of a Company in which sexual harassment, including sexual assault, was not just tolerated but modeled at Company functions by top executives, including the Company's Chief Executive Officer ("CEO"), defendant Mark S. Light ("Light"). The Declarations were submitted in a private arbitration against Sterling in June 2013, but remained under seal until February 26, 2017. On February 27, 2017, after the markets closed, *The Washington Post* published a report (the "Report") that revealed widespread allegations of sexual harassment made in the private arbitration that implicated Sterling's senior managers and executives, including defendant Light and other Company leaders. As a result of the news revealed in the Report, the price of Signet common stock suffered its biggest one-day drop in eight years, falling \$9.29 per share to close at \$63.59 per share on February 28, 2017, a one-day decline of nearly 13% and a 58% decline from the stock's Class Period high.

The *Irving Firemen's* case has been consolidated with an earlier-filed related securities class action, *Dube v. Signet Jewelers Ltd.*, No. 16-cv-6728 (JMF) (S.D.N.Y.). The *Dube* Second Amended Complaint alleges that between August 29, 2013 and February 27, 2017, Signet and certain of its officers made false and/or misleading statements and/or failed to disclose that: (i) discovery in an arbitration against Signet had uncovered substantial evidence of widespread sexual harassment at Signet, in which even Signet's CEO, defendant Light, was implicated, and revelation of this sexual harassment could cause serious damage to Signet's reputation and value; (ii) employees at stores under Signet's brands were swapping customers' stones for less valuable stones and revelation of this fraud could likewise cause serious damage to Signet's reputation and value; and (iii) the quality of Signet's credit portfolio (which constitutes a significant part of Signet's business) had declined sharply and was continuing to decline.

Robbins Geller is widely recognized as the leading law firm advising and representing U.S. and international investors in securities litigation and portfolio monitoring. With 200 lawyers in 10 offices, Robbins Geller has obtained many of the largest securities class action recoveries in history. For the third consecutive year, the

Firm ranked first in both the total amount recovered for investors and the number of securities class action recoveries in ISS's SCAS Top 50 Report. Please visit rgrdlaw.com/cases/signet/ for more information.

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