

Bernstein Liebhard LLP Investigates Claims On Behalf Of Shareholders Of Wynn Resorts, Ltd.
Wednesday, January 31, 2018 04:38:00 PM (GMT)

NEW YORK, Jan. 31, 2018 /PRNewswire/ -- [Bernstein Liebhard LLP](#) is investigating whether the Board of Directors of Wynn Resorts, Limited ("Wynn Resorts" or the "Company") (NASDAQ: WYNN) breached their fiduciary duties to the Company's shareholders.

Wynn Resorts is a developer, owner and operator of casino resorts. The Company is led by Chairman and Chief Executive Officer Stephen A. Wynn.

On January 26, 2018, the *Wall Street Journal* reported that dozens of past and present Wynn Resorts employees had accused Mr. Wynn of sexual misconduct spanning over a decade. In a lawsuit against Mr. Wynn, Wynn Resorts co-founder Elaine Wynn, Mr. Wynn's ex-wife and a former Wynn Resorts Board Member, revealed that Mr. Wynn had paid a \$7.5 million settlement to one former employee due to sexual misconduct. Elaine Wynn reportedly learned about this incident in 2009 and is said to have alerted a representative for the Wynn Resorts Board right away. Several other incidents of sexual misconduct are alleged against Mr. Wynn in the *Wall Street Journal* article. These incidents expose the Company, which is highly dependent on Mr. Wynn's reputation, to significant harm, including the potential loss of licenses and legal liability.

After the *Wall Street Journal* article, shares of Wynn Resorts fell \$20.31 per share, or more than 10%, to close at \$180.29 on January 26, 2018, thereby injuring Wynn Resorts shareholders. In total, the Company has lost a staggering \$2.4 billion in market capitalization since January 26, 2018. In response to the *Wall Street Journal* article alleging a pervasive pattern of sexual misconduct by Mr. Wynn, the Wynn Resorts Board has formed a special committee to investigate the allegations against him.

If you currently own Wynn Resorts shares and are interested in discussing your rights, or if you have relevant information concerning this matter, please contact Joseph R. Seidman, Jr. at (877) 779-1414 or seidman@bernlieb.com.

Bernstein Liebhard LLP has pursued hundreds of securities, [consumer](#), and shareholder rights cases and recovered over \$3.5 billion for its clients. The Firm has been named to *The National Law Journal's* "Plaintiffs' Hot List" thirteen times.

ATTORNEY ADVERTISING. © 2018 Bernstein Liebhard LLP. The law firm responsible for this advertisement is Bernstein Liebhard LLP, 10 East 40th Street, New York, New York 10016, (212) 779-1414. The lawyer responsible for this advertisement in the State of Connecticut is Michael S. Bigin. Prior results do not guarantee or predict a similar outcome with respect to any future matter.

Contact Information
Joseph R. Seidman, Jr.
Bernstein Liebhard LLP
<http://www.bernlieb.com>
(212) 779-1414
seidman@bernlieb.com

☐ View original content with multimedia: <http://www.prnewswire.com/news-releases/bernstein-liebhard-llp-investigates-claims-on-behalf-of-shareholders-of-wynn-resorts-ltd-300591244.html>

SOURCE Bernstein Liebhard LLP

Countries: United States
Industries: Banking & Financial Services
Languages: English
Primary Identifiers: WYNN-US, 09ZX1M-E

Related Identifiers: WYNN-US, 09ZX1M-E