

SHAREHOLDER ALERT: Bronstein, Gewirtz & Grossman, LLC Notifies Investors of Class Action Against Wynn Resorts, Limited (WYNN) and Lead Plaintiff Deadline: April 23, 2018
Thursday, March 22, 2018 02:00:00 PM (GMT)

NEW YORK, March 22, 2018 (GLOBE NEWSWIRE) -- Attorney Advertising -- Bronstein, Gewirtz & Grossman, LLC notifies investors that a class action lawsuit has been filed against Wynn Resorts, Limited ("Wynn" or the "Company") (NASDAQ:WYNN) and certain of its officers, on behalf of shareholders who purchased or otherwise acquired Wynn securities between February 28, 2014, and January 25, 2018, both dates inclusive. Such investors are encouraged to join this case by visiting the firm's site: <http://www.bgandg.com/wynn>.

This class action seeks to recover damages against Defendants for alleged violations of the federal securities laws under the Securities Exchange Act of 1934.

Wynn Resorts owns and operates luxury hotels and destination casino resorts. The Company owns and operates Wynn Las Vegas and Encore in Las Vegas, Nevada, and Wynn Macau and Wynn Palace in Macau, China, and it is currently constructing a new \$2.4 billion property called Wynn Boston Harbor in Everett, Massachusetts.

The Complaint alleges that the documents filed in connection with the IPO contained materially false and/or misleading statements and/or failed to disclose that: (1) the Company's founder and Chief Executive Officer ("CEO"), Stephen (Steve) A. Wynn had engaged in a pattern of sexual misconduct with respect to Wynn Resorts employees, including instances of sexual assault; (ii) discovery of the foregoing misconduct would subject the Company to heightened regulatory scrutiny and jeopardize Wynn's tenure at the Company; and (iii) as a result of the foregoing, Wynn Resorts' shares traded at artificially inflated prices during the Class Period, and class members suffered significant losses and damages.

On January 26, 2018, *The Wall Street Journal* published an article titled "Dozens of People Recount Pattern of Sexual Misconduct by Las Vegas Mogul Steve Wynn," revealing detailed accounts that Wynn had coerced and pressured several Wynn Resorts employees to perform sex acts. According to the *Wall Street Journal*, "dozens of people... who have worked at Mr. Wynn's casinos told of behavior that cumulatively would amount to a decades-long pattern of sexual misconduct by Mr. Wynn." It was further revealed that Wynn had paid a Wynn Resorts employee \$7.5 million after being accused of forcing the employee to have sex with him. Following these revelations, the Massachusetts Gaming Commission announced that it would open a regulatory review into the Company over the sexual misconduct allegations reported in the *Wall Street Journal* article. On this news, Wynn Resorts' share price fell \$20.31, or 10.12%, to close at \$180.29 on January 26, 2018.

On that same day, the Board of Directors of Wynn Resorts announced the formation of a Special Committee of the Board comprised solely of independent directors to investigate the allegations contained in the *Wall Street Journal* article.

On February 6, 2018, the Company issued a press release entitled "Wynn Resorts CEO Steps Down," announcing the immediate resignation of Wynn as the Company's CEO and Chairman of the Board of Directors.

On February 13, 2018, post-market, media outlets reported that two women had filed new sexual misconduct reports concerning Wynn with the Las Vegas Metropolitan Police Department, alleging that Wynn had sexually assaulted them in the 1970s. One woman reported that Wynn assaulted her in Las Vegas and the other said she was assaulted in Chicago, the Las Vegas Metropolitan Police Department said in a statement. On this news, Wynn Resorts' share price closed at \$164.16 on February 14, 2018, a decline of \$36.44, or 18.16%, from the Company's January 25, 2018 closing price.

A class action lawsuit has already been filed. If you wish to review a copy of the Complaint you can visit the firm's site: <http://www.bgandg.com/wynn> or you may contact Peretz Bronstein, Esq. or his Investor Relations Analyst, Yael Hurwitz of Bronstein, Gewirtz & Grossman, LLC at 212-697-6484. If you suffered a loss in Wynn you have until April 23, 2018 to request that the Court appoint you as lead plaintiff. Your ability to share in any recovery doesn't require that you serve as a lead plaintiff.

Bronstein, Gewirtz & Grossman, LLC is a corporate litigation boutique. Our primary expertise is the aggressive pursuit of litigation claims on behalf of our clients. In addition to representing institutions and other investor plaintiffs in class action security litigation, the firm's expertise includes general corporate and commercial litigation, as well as securities arbitration. Attorney advertising. Prior results do not guarantee similar outcomes.

Contact:

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Primary Identifiers: WYNN-US

Related Identifiers: WYNN-US, WYNN

Subjects: Class Action, Law & Legal Issues