

TARGET INVESTIGATION INITIATED BY FORMER LOUISIANA ATTORNEY GENERAL: Kahn Swick & Foti, LLC Investigates Target Corp. Following Data Breach and Filing of Consumer Class Action Lawsuit

Wednesday, January 15, 2014 07:39:00 PM (GMT)

Former Attorney General of Louisiana, Charles C. Foti, Jr., Esq., a partner at the law firm of Kahn Swick & Foti, LLC ("KSF"), announces that KSF has commenced an investigation into Target Corp. (NYSE: TGT).

On December 19, 2013, Target acknowledged that a data hack occurred at U.S. Target Stores between November 27 and December 15, 2013, exposing as many as 40 million credit and debit card customers to potential fraud. On December 27, 2013, Target stated that the ongoing forensics investigation into the data breach revealed that encrypted debit card PIN information was accessed during the breach. On January 10, 2014, Target revealed that 70 million customers had their personal information stolen during the holiday data breach. Target also lowered its outlook for its fiscal fourth quarter, stating that sales were "meaningfully weaker-than-expected" after news of the data breach was disclosed.

Then, on January 14, 2014, it was announced that a proposed consumer class-action lawsuit has been filed against Target. The lawsuit alleges that Target ignored warnings from as early as 2007 that the Company's point-of-sale system was vulnerable to attack, putting the financial information of consumers at risk.

KSF's investigation is focusing on whether Target's officers and/or directors breached their fiduciary duties to Target's shareholders or otherwise violated state or federal laws.

If you have information that would assist KSF in its investigation, or have been a long-term holder of Target shares and would like to discuss your legal rights, you may, without obligation or cost to you, e-mail or call KSF Managing Partner Lewis Kahn (lewis.kahn@ksfcounsel.com) or KSF Partner Melinda Nicholson (melinda.nicholson@ksfcounsel.com) toll free at 1-877-515-1850.

About Kahn Swick & Foti, LLC

KSF, whose partners include the Former Louisiana Attorney General Charles C. Foti, Jr., is a law firm focused on securities class action and shareholder derivative litigation with offices in New York and Louisiana. KSF's lawyers have significant experience litigating complex securities class actions nationwide on behalf of both institutional and individual shareholders.

To learn more about KSF, you may visit www.ksfcounsel.com.

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Languages: English

Primary Identifiers: TGT-US

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Subjects: Lawsuit