

INVESTOR ALERT: Schubert Law Firm Announces Investigation of Twenty-First Century Fox, Inc. (FOX)
Wednesday, March 15, 2017 12:00:00 PM (GMT)

SAN FRANCISCO, March 15, 2017 /PRNewswire/ -- In the wake of new reports of a criminal investigation into Fox News, Schubert Jonckheer & Kolbe LLP is investigating potential derivative claims on behalf of the shareholders of Twenty-First Century Fox, Inc. (NASDAQ: FOX), related to allegations that Roger Ailes sexually harassed and assaulted women for decades. The investigation concerns whether the company's officers and directors breached their fiduciary duties by failing to stop or prevent Mr. Ailes' inappropriate behavior, willfully ignoring the company's alleged culture of misogyny, and misleading investors about payments related to sexual harassment settlements.

Earlier this week, the New York Times revealed that the United States attorney's office has convened a federal grand jury to investigate the way Fox News handled payments related to sexual harassment cases to determine whether the company misled investors. According to these reports, the grand jury subpoenaed Mark Kranz, the former chief financial officer for Fox News who oversaw the network's finances when it paid millions of dollars in settlements. Mr. Kranz was appointed CFO by Mr. Ailes in 2004 and resigned from the company last year.

On July 6, 2016, former Fox News anchor Gretchen Carlson filed a sexual harassment lawsuit against Mr. Ailes alleging that Mr. Ailes terminated her as retaliation for refusing his sexual advances. Then, on July 19, reports surfaced that Ailes made "unwanted sexual advances" toward Fox News anchor Megyn Kelly at the start of her career. Andrea Tantaros, host of The Five, filed a lawsuit in August against Fox News, Ailes, and several other high level executives (including Bill Shine) alleging numerous instances of sexual harassment, inappropriate comments, and a newsroom that resembled "a sex-fueled, Playboy Mansion-like cult." In total, more than twenty women have come forward claiming similar mistreatment and alleging that the women of Fox News routinely had to engage in sexual relations with their managers — in many cases, Roger Ailes — in exchange for promotions.

In the wake of the scandal, Mr. Ailes resigned on July 21, 2016, receiving a \$40 million exit package. In September of last year, Fox settled Gretchen Carlson's lawsuit for \$20 million. Mr. Ailes did not contribute to the settlement, although he was the sole defendant named in the lawsuit. Mr. Ailes's behavior has already exposed the company to significant civil liability and may also result in criminal liability.

Schubert Jonckheer & Kolbe LLP is investigating whether Fox's officers and directors breached their fiduciary duties to the company. The company's officers and directors may be responsible for causing significant financial and reputational harm.

If you currently own stock in Twenty-First Century Fox, Inc. and wish to obtain additional information about our investigation and your legal rights, please contact Kathryn Schubert via email at kschubert@schubertlawfirm.com or by telephone at (415) 788-4220, or fill out the form on our website at www.classactionlawyers.com/fox.

About Schubert Jonckheer & Kolbe

Schubert Jonckheer & Kolbe has extensive experience in prosecuting securities claims and has successfully represented investors throughout the nation in shareholder lawsuits. Attorney advertising. Prior results do not guarantee similar outcomes.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/investor-alert-schubert-law-firm-announces-investigation-of-twenty-first-century-fox-inc-fox-300423827.html>

SOURCE Schubert Jonckheer & Kolbe LLP

Countries: United States

Industries: Entertainment & Leisure, Television

Languages: English

Primary Identifiers: TFCFA-US

Related Identifiers: TFCFA-US, TFCF-US