

Gainey McKenna & Egleston Announces A Class Action Lawsuit Has Been Filed Against Alphabet, Inc. (GOOG, GOOGL)
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NEW YORK, Oct. 12, 2018 (GLOBE NEWSWIRE) -- Gainey McKenna & Egleston announces that a class action lawsuit has been filed against Alphabet, Inc. ("Alphabet" or the "Company") (Nasdaq: GOOG, GOOGL) in the United States District Court for the Eastern District of New York on behalf of a class consisting of investors who purchased or otherwise acquired Alphabet securities between April 24, 2018 through October 10, 2018, both dates inclusive (the "Class Period"), seeking to recover damages caused by Defendants' violations of the federal securities laws and to pursue remedies under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder.

According to the Complaint, defendants made false and/or misleading statements and/or failed to disclose that: (1) Google exposed the private data of hundreds of thousands of Google+ social network users; (2) Google actively concealed this data breach for several months; (3) this conduct violated Google's purported data privacy and security policies; (4) discovery of the foregoing conduct could foreseeably subject Alphabet to heightened regulatory scrutiny; and (5) as a result, Alphabet's public statements were materially false and misleading at all relevant times.

On this news, the Complaint alleges that shares of Alphabet's Class A shares (GOOGL) fell \$22.66 or nearly 2% over the next two trading days to close at \$1,145.17 on October 9, 2018. Shares of Alphabet's Class C shares (GOOG) fell \$18.53 or over 1.6% over the next two trading days to close at \$1,138.82 on October 9, 2018, damaging investors. As a result, the Complaint alleges that Alphabet's market capitalization declined by approximately \$10 billion.

Investors who purchased or otherwise acquired shares during the Class Period should contact the Firm ***prior to the December 10, 2018*** lead plaintiff motion deadline. A lead plaintiff is a representative party acting on behalf of other class members in directing the litigation. If you wish to discuss your rights or interests regarding this class action, please contact Thomas J. McKenna, Esq. or Gregory M. Egleston, Esq. of Gainey McKenna & Egleston at (212) 983-1300, or via e-mail at tjmckenna@gme-law.com or geggleston@gme-law.com.

Please visit our website at <http://www.gme-law.com> for more information about the firm.

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