

# *Pensions & Investments* Features BLB&G's Class Action Against Hanger, Inc.

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## *Pensions&Investments*

*Pensions & Investments* magazine [reported](#) today on BLB&G's filing of the first and only securities class action lawsuit against Hanger, Inc. (NYSE: HGR), and certain of its executives. The action was filed in the Western District of Texas asserting claims under the Securities Exchange Act of 1934 on behalf of the City of Pontiac General Employees' Retirement System and all similarly situated investors in Hanger securities during the period of August 1, 2013 August 7, 2014, inclusive (the "Class Period").

The Complaint alleges that during the Class Period defendants misrepresented and/or concealed the effect that an increase in Medicare audits had on Hanger's business, including on its reserves for bad debt and accounts receivable. On August 7, 2014, the Company announced a shocking 23% decline in its earnings per share due to the pressure it experienced from Medicare audits. On this news, the price of Hanger stock declined 25% from \$29.87 per share to \$22.48 per share.

A copy of the Complaint is available [here](#).