

## Fuqi International Inc (NASDAQ: FUQI) Investor Securities Class Action Lawsuit 03/19/2010

If you purchased shares of Fuqi International Inc (NASDAQ: FUQI), you might have certain options and should contact the Shareholders Foundation, Inc.

To have your information reviewed for options and to receive notifications about this case, please use [this form](#). You may also send an email to [mail@shareholdersfoundation.com](mailto:mail@shareholdersfoundation.com), or call us at (858) 779-1554.

Company Name(s): Fuqi International

Case Name: Fuqi International Shareholder Class Action Lawsuit 03/19/2010

Case Status: Lawsuit Filed

Settlement Approved

### Affected Securities

NASDAQ: FUQI

### Lawsuit Overview

Type of Lawsuit: Shareholder Class Action

Date Filed: 03/19/2010

Class Period Begin: 05/15/2009

Class Period End: 03/27/2011

Court of Filing: U.S. District Court for the Southern District of New York

Deadline To File for Lead: 05/17/2010

Settlement Amount: \$7,500,000

Deadline to Participate in Settlement: 04/21/2015

Filed Complaint:

[fuqi\\_international\\_inc\\_original\\_filing\\_edited\\_3\\_2010.pdf](#)

Settlement Notice:

[Fuqi International Inc Settlement Notice](#)

Settlement Proof:

[Fuqi International Inc Settlement Proof](#)

### Summary:

February 19, 2016 – The court approved the settlement including the plan of allocation and the motion for attorneys' fees and expenses, and dismissed the action with prejudice.

February 18, 2016 – The court held a final settlement hearing.

November 21, 2014 – The court preliminarily approved the settlement.

October 7, 2014 – The lead plaintiff filed an amended complaint and parties filed a stipulation of settlement.

March 21, 2013 – The lead plaintiff filed a corrected consolidated complaint.

February 15, 2011 – The lead plaintiff filed a consolidated complaint on behalf of investors who purchased Fuqi International Inc (NASDAQ: FUQI) common shares between May 15, 2009 and March 16, 2010. The lead plaintiff alleges that the defendants violated the Securities Act of 1933 and the Securities Exchange Act of 1934 by issuing false and misleading statements between May 15, 2009 and March 16, 2010.

July 26, 2010 – The lead plaintiff and lead counsel were appointed and all cases were consolidated.

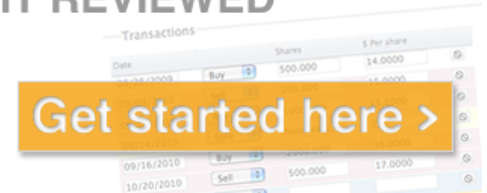
May 18, 2010 – Additional lead plaintiff motions were filed.

May 17, 2010 – A lead plaintiff motion was filed.

March 22, 2010 – Another investor filed a complaint.

March 19, 2010 – An investor in shares of Fuqi International Inc (NASDAQ: FUQI) filed a lawsuit in the U.S. District Court for the Southern District of New York against Fuqi International Inc over alleged violations of Federal Securities Laws in connection with certain allegedly false and misleading statements made between May 15, 2009 and March 17, 2010.

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According to the complaint the plaintiff alleges that Fuqi International Inc and certain of its officers and executives violated the Securities Exchange Act of 1934 by failing to disclose between May 15, 2009 and March 17, 2010, material adverse facts about Fuqi International Inc's true financial condition, business and prospects. Then on March 16, 2010, after the market closed, Fuqi International Inc issued a press release announcing its preliminary financial results for the fourth quarter ended December 31, 2009, and a delay in the filing of its Annual Report on Form 10-K. Fuqi International Inc explained that due to its accounting errors, "the cost of sales for each of the periods were understated and gross profit and net income, as a result, were accordingly overstated." In response to these statements, on the next trading day, shares of the Fuqi International Inc's stock (NASDAQ: FUQI) fell more than 37%, to close on March 17, 2010 at \$11.90 per share.

Shares of Fuqi International Inc (NASDAQ: FUQI) traded recently at \$10.30 per share, down from its 52weekHigh of \$32.68 per share. Fuqi International Inc, located in China, is a designer of precious metal jewelry in China, developing, promoting, and selling a range of products in the Chinese luxury goods market. Fuqi International Inc's products consist of a range of styles and designs made from gold and other precious metals, such as platinum and Karat gold (K-gold). Fuqi International Inc reported in 2007 Total Revenue of \$145.56million with a Net Income of \$13.52million and in 2008 Total Revenue of \$367.61million with a Net Income of \$27.88million.

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