

Robbins Arroyo LLP: Silver Wheaton Corporation Misled Shareholders According to a Recently Filed Class Action

14.07.2015 | [PR Newswire](#)

SAN DIEGO and VANCOUVER, British Columbia, July 13, 2015 /PRNewswire/ -- Shareholder rights law firm Robbins Arroyo LLP announces that a federal securities fraud class action complaint was filed in the U.S. District Court for the Central District of California. The complaint alleges that officers and directors of [Silver Wheaton Corp.](#) (NYSE: SLW) violated the Securities Exchange Act of 1934 between March 30, 2011 and July 6, 2015, by making materially false and misleading statements about Silver Wheaton's business prospects. Silver Wheaton operates as a precious metals streaming company worldwide. In exchange for upfront payments, the company purchases the by-product of silver or gold production of mines that Silver Wheaton does not own or operate.

View this information on the law firm's Shareholder Rights Blog:
www.robbsinarroyo.com/shareholders-rights-blog/silver-wheaton-corporation

Silver Wheaton Corp. Fails to Disclose Income Tax Liabilities

According to the complaint, Silver Wheaton officials failed to disclose that the company's financial statements contained errors concerning income tax owed from the income generated by its foreign subsidiaries. The complaint further alleges that company officials issued annual reports, SEC filings, and other statements that failed to disclose material adverse information and misrepresented the truth about Silver Wheaton's finances. These reports and filings were allegedly designed to influence the market for Silver Wheaton securities, and as a result, artificially inflated the market price of Silver Wheaton securities. Additionally, the complaint states that the company lacked adequate internal controls over its financial reporting.

>On July 6, 2015, the company issued a press release announcing that the Canada Revenue Agency ("CRA") was proposing to reassess Silver Wheaton under various rules of the Income Tax Act (Canada). CRA determined that Silver Wheaton's taxable income should be increased by approximately \$567 million for the years 2005 to 2010 for income generated by its foreign subsidiaries. As a result, Silver Wheaton estimates it would be subject to taxes of approximately \$150 million and transfer pricing penalties of approximately \$57 million, as well as interest and other penalties of an unknown amount. On this news, the company's stock fell \$2.08 per share, or approximately 12%, to close at \$15.46 per share on July 7, 2015.

Silver Wheaton Corp. Shareholders Have Legal Options

Concerned shareholders who would like more information about their rights and potential remedies can contact attorney Darnell R. Donahue at (800) 350-6003, DDonahue@robbsinarroyo.com, or via the shareholder information form on the firm's website.

Robbins Arroyo LLP is a nationally recognized leader in shareholder rights law. The firm represents individual and institutional investors in shareholder derivative and securities class action lawsuits, and has helped its clients realize more than \$1 billion of value for themselves and the companies in which they have invested.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/206012--Robbins-Arroyo-LLP--Silver-Wheaton-Corporation-Misled-Shareholders-According-to-a-Recently-Filed-Class-Action>

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