Faruqi & Faruqi, LLP, a leading national securities law firm, reminds investors in Anadarko Petroleum Corp. (“Anadarko Petroleum” or the “Company”) (NYSE:APC) of the July 3, 2017 deadline to seek the role of lead plaintiff in a federal securities class action that has been filed against the Company.

If you invested in Anadarko Petroleum stock or options between February 17, 2016 and May 2, 2017 and would like to discuss your legal rights, click here: www.faruqilaw.com/APC. There is no cost or obligation to you.

You can also contact us by calling Richard Gonnello toll free at 877-247-4292 or at 212-983-9330 or by sending an e-mail to rgonnello@faruqilaw.com.

The lawsuit has been filed in the U.S. District Court for the Southern District of Texas on behalf of all those who purchased Anadarko securities between February 17, 2016 and May 2, 2017 (the “Class Period”). The case, Edgar v. Anadarko Petroleum Corp. et al, No. 4:17-cv-01372 was filed on May 3, 2017.

The lawsuit focuses on whether the Company and its executives violated federal securities laws by making false and/or misleading statements and/or failing to disclose that: (i) the Company’s maintenance and safety protocols in respect to certain of its vertical wells were not adequate; (ii) due to the aforementioned, these wells were at an increased risk of explosion; and (iii) as a result, the Company’s public statements were materially false and misleading.

Specifically, on April 17, 2017, a deadly explosion killed two individuals and critically injured another in a recently built home located within 170 feet of an Anadarko Petroleum well. Then, after market close on April 26, 2017, the Denver Post reported that the Company “plans to shut down 3,000 vertical wells in northeastern Colorado” following the aforementioned explosion.

On this news, Anadarko Petroleum’s share price fell from $59.96 per share on April 26, 2017 to a closing price of $57.12 on April 27, 2017 —a $2.84 or a 4.74% drop.

Later, on May 2, 2017, the Frederick-Firestone Fire Protection District concluded that the fatal home explosion was linked to a faulty gas line connected to an old well owned by Anadarko Petroleum. Officials stated that the gas line had been abandoned, but not disconnected from the wellhead and sealed at both ends. Subsequently, the line only stopped leaking gas after Anadarko shut down 3,000 wells in the region following the explosion.

On this news, Anadarko Petroleum’s share price fell from $56.28 per share on May 2, 2017 to a closing price of $51.95 on May 3, 2017 —a $4.33 or a 7.69% drop.

The court-appointed lead plaintiff is the investor with the largest financial interest in the relief sought by the class who is adequate and typical of class members who directs and oversees the litigation on behalf of the putative class. Any member of the putative class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member. Your ability to share in any recovery is not affected by the decision to serve as a lead plaintiff or not.

Faruqi & Faruqi, LLP also encourages anyone with information regarding Anadarko Petroleum’s conduct to contact the firm, including whistleblowers, former employees, shareholders and others.

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