

NEW YORK, May 12, 2017 /PRNewswire/ -- Pomerantz LLP announces that a class action lawsuit has been filed against [Anadarko Petroleum Corp.](#) ("Anadarko" or the "Company") (NYSE: APC) and certain of its officers. The class action, filed in United States District Court, Southern District of Texas, and docketed under 17-cv-01372, is on behalf of a class consisting of investors who purchased or otherwise acquired Anadarko securities, seeking to recover compensable damages caused by defendants' violations of the Securities Exchange Act of 1934.

If you are a shareholder who purchased Anadarko securities between February 17, 2016 and May 2, 2017, both dates inclusive, you have until July 3, 2017 to ask the Court to appoint you as Lead Plaintiff for the class. A copy of the Complaint can be obtained at [www.pomerantzlaw.com](http://www.pomerantzlaw.com). To discuss this action, contact Robert S. Willoughby at [rswilloughby@pomlaw.com](mailto:rswilloughby@pomlaw.com) or 888.476.6529 (or 888.4-POMLAW), toll free, ext. 9980. Those who inquire by e-mail are encouraged to include their mailing address, telephone number, and number of shares purchased.

[Click here to join this class action]

[Anadarko Petroleum Corp.](#) engages in the exploration, development, production, and marketing of oil and gas properties. It operates through three segments: Oil and Gas Exploration and Production, Midstream, and Marketing.

The Complaint alleges that throughout the Class Period, Defendants made materially false and misleading statements regarding the Company's business, operational and compliance policies. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (i) Anadarko's maintenance and safety protocols in respect to certain of its vertical wells were inadequate; (ii) due to the foregoing shortcomings, these wells were at an increased risk of explosion; and (iii) that as a result of the foregoing, Anadarko's public statements were materially false and misleading at all relevant times.

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 well. On April 26, 2017, post-market, The Denver Post reported that Anadarko "plans to shut down 3,000 vertical wells in northeastern Colorado" following the April 17 explosion.

On this news, Anadarko's share price fell \$2.84, or 4.73%, to close at \$57.12 on April 27, 2017.

On May 2, 2017, the Frederick-Firestone Fire Protection District, through a joint effort with the Firestone Police Department and with the assistance of the Colorado Bureau of Investigation, concluded that the fatal home explosion on April 17 was linked to a faulty gas line connected to an old well owned by Anadarko. Officials stated that the gas line had been abandoned, but not disconnected from the wellhead and sealed at both ends. Consequently, the line only stopped leaking gas after Anadarko shut down 3,000 wells in the region following the explosion.

On this news, Anadarko's share price fell \$4.54, or 8.07%, to close at \$51.74 on May 3, 2017.

The Pomerantz Firm, with offices in New York, Chicago, Florida, and Los Angeles, is acknowledged as one of the premier firms in the areas of corporate, securities, and antitrust class litigation. Founded by the late Abraham L. Pomerantz, known as the dean of the class action bar, the Pomerantz Firm pioneered the field of securities class actions. Today, more than 80 years later, the Pomerantz Firm continues in the tradition he established, fighting for the rights of the victims of securities fraud, breaches of fiduciary duty, and corporate misconduct. The Firm has recovered numerous multimillion-dollar damages awards on behalf of class members. See [www.pomerantzlaw.com](http://www.pomerantzlaw.com)

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