

# Vale Class Action Lawsuit: Bernstein Liebhard LLP Announces That A Securities Class Action Lawsuit Has Been Filed Against Vale S.A. - VALE

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NEW YORK, March 18, 2019 - Bernstein Liebhard LLP, a nationally acclaimed investor rights law firm, announces that a securities class action lawsuit has been filed on behalf of those who purchased or acquired the securities of [Vale S.A.](#) ("Vale" or the "Company") (NYSE: VALE) between April 13, 2018 and January 28, 2019, both dates inclusive (the "Class Period"). The lawsuit seeks to recover Vale shareholders' investment losses.

If you purchased Vale securities, and/or would like to discuss your legal rights and options, please visit Vale Shareholder Class Action Lawsuit or contact Daniel Sadeh toll free at (877) 779-1414 or [dsadeh@bernlieb.com](mailto:dsadeh@bernlieb.com).

According to the lawsuit, throughout the Class Period Defendants made false and/or misleading statements and/or failed to disclose that: (1) Vale had failed to adequately assess the risk and damage potential of a dam breach at its Feijão iron ore mine; (2) Vale's programs to mitigate health and safety incidents were inadequate; (3) consequently, several people were killed and hundreds more were reported as missing after Vale's dam at its Feijão iron ore mine was breached; and (4) as a result, Defendants' statements about its business, operations, and prospects, were materially false and misleading and/or lacked a reasonable basis at all relevant times. When the true details entered the market, the lawsuit claims that investors suffered damages.

On January 25, 2019, Reuters reported that Vale's tailings dam had burst at its Feijão iron ore mine. A "torrent of sludge tore through the mine's offices, including a cafeteria during lunchtime." Several people were killed. Rescuers were searching for hundreds of others who were missing.

On this news, shares of Vale fell \$1.20 per share or over 8% from its previous closing price to close at \$13.66 per share on January 25, 2019.

Then, on January 26, 2019, BBC News reported that hundreds of people affected by the dam's breach remained missing, in part because the dam's alarm system failed at the time of the accident. A report by a Folha de S. Paulo newspaper stated "the risk of collapse of the dam had been mentioned in a 'tense meeting' that approved its license last month[.]"

On January 28, 2019, Reuters reported "Brazil's top prosecutor said on Monday she will pursue criminal prosecutions after the collapse of a tailings dam operated by mining giant Vale SA killed at least 58 people and left hundreds missing, and that executives may be punished."

On this news, shares of Vale fell sharply during intraday trading on January 28, 2019.

If you wish to serve as lead plaintiff, you must move the Court no later than March 29, 2019. A lead plaintiff is a representative party acting on behalf of other class members in directing the litigation. Your ability to share in any recovery doesn't require that you serve as lead plaintiff. If you choose to take no action, you may remain an absent class member.

If you purchased Vale securities, and/or would like to discuss your legal rights and options, please visit

<https://www.bernlieb.com/cases/vale-sa-vale-lawsuit-class-action-fraud-stock-108/> or contact Daniel Sadeh toll free at (877) 779-1414 or [dsadeh@bernlieb.com](mailto:dsadeh@bernlieb.com).

Since 1993, Bernstein Liebhard LLP has recovered over \$3.5 billion for its clients. In addition to representing individual investors, the Firm has been retained by some of the largest public and private pension funds in the country to monitor their assets and pursue litigation on their behalf. As a result of its success litigating hundreds of lawsuits and class actions, the Firm has been named to The National Law Journal's "Plaintiffs' Hot List" thirteen times and listed in The Legal 500 for ten consecutive years.

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