

NEW YORK, Nov. 22, 2013 /PRNewswire/ -- Pomerantz Grossman Hufford Dahlstrom & Gross LLP is investigating claims on behalf of investors of Violin Memory, Inc, ("Violin Memory" or the "Company")(NYSE: VMEM). Such investors are advised to contact Robert S. Willoughby at rswilloughby@pomlaw.com or 888.476.6529 (or 888.4-POMLAW), toll free, x237.

The investigation concerns whether Violin Memory and certain of its officers and/or directors have violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934

Violin Memory develops and supplies memory-based storage systems for high-speed applications, servers and networks in the Americas, Europe and the Asia Pacific. On November 21, 2013, the company announced its financial results for the company's third fiscal quarter of 2014. The company reported a higher-than-expected net loss of \$0.85 cents a share, and sales of \$28.3 million, which were below analysts' expectations. In addition, the company provided revenue guidance between \$30 million and \$32 million for its 2014 fiscal fourth quarter – well-below consensus estimates in the range of \$44 million

Following this news, Violin Memory's stock price dropped \$3.16 per share (more than 47%)

Written by Australian Business

from its
ember 21, 2013
, trading as low as
\$3.18
per share in intraday trading on
November 22, 2013

\$6 closing price on Nov

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