

BOSTON, Oct. 29, 2013 /PRNewswire/ -- Block & Leviton LLP (blockesq.com), a Boston-based law firm representing investors nationwide, has filed a class action lawsuit against NQ Mobile, Inc. ("NQ Mobile" or the "Company") (NYSE:

[NQ](#)

), and certain of its officers and underwriters. The case is currently pending in the Southern District of

New York

and is captioned

Ghuri v. NQ Mobile Inc

., 13-civ-7637.

The lawsuit alleges violations of Sections 11, 12(a)(2) and 15 of the Securities Act of 1933 and Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of investors who purchased or acquired NQ securities, including NQ common stock (or American Depositary Receipts ("ADRs")), bonds, call options or sold put options between May 5, 2011 through October 24

2013. To join the NQ class action, or if you have questions regarding your rights related to this action or have information relevant to the claims asserted in the complaint, please contact attorney

Steven Harte

of Block & Leviton LLP at (617) 398-5600 or

steven@blockesq.com

.

The complaint asserts that NQ made false and misleading statements and omissions regarding the Company's internal financial controls, accounting, and its products and financial condition. The allegations include claims that NQ Mobile's Antivirus 7.0 platform is unsafe for consumer use and at least 72% of NQ Mobile's Chinese security revenue is wholly fictitious. These statements are alleged to have been false and misleading when made because: (i) the Company was suffering from grossly deficient internal controls and therefore was susceptible to

Written by Australian Business

fraud; (ii) Defendants failed to disclose the true nature of their product penetration, market share and efficacy of their software; and (iii) the Company's financial statements were inaccurate in numerous material respects. Once the misleading statements were revealed to the market, the Company's stock plummeted 62% as of October 28, 2013.

If you are a member of the Class, you may, no later than December 27, 2013, request that the court appoint you as Lead Plaintiff for the Class. You may contact the attorneys at Block & Leviton to discuss your rights in the case. You may also retain counsel of your choice and you need not take any action at this time to be a class member.

SOURCE Block & Leviton LLP

RELATED LINKS <http://www.blockesq.com>