

## Law Offices of Howard G. Smith Announces Class Action Lawsuit Against L L Energy, Inc.

Written by Australian Business

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BENSALEM, Pa.--( [BUSINESS WIRE](#) )--Law Offices of Howard G. Smith announces that a class action lawsuit has been filed in the United States District Court for the Southern District of New York on behalf of a class (the "Class") comprising all purchasers of the securities of L&L Energy, Inc. ("L&L Energy" or the "Company") (NASDAQ:LLEN) between September 11, 2012 and September 18, 2013, inclusive (the "Class Period").

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L&L Energy, through its subsidiaries, engages in the production, processing and sale of coal in the People's Republic of China. The Complaint alleges that the Company issued false and/or misleading statements and failed to disclose material facts concerning the Company's business, operations and financial performance. Specifically, the Complaint alleges that the defendants misrepresented or failed to disclose that: (1) the Company improperly accounted for substantial revenue from operations that were already shut down; (2) the Company claimed acquisitions and divestitures of various properties through swap transactions that never occurred through the exchange of assets it actually never owned; (3) the Company lacked adequate internal and financial controls; and (4), as a result of the foregoing, L&L Energy's financial results were materially false and misleading at all relevant times.

On September 19, 2013, in an article by GeolInvesting published on the *Seeking Alpha* website, GeolInvesting alleged that the Company has been "booking substantial revenue from operations that have been idled for quite some time," that numerous acquisitions and divestitures by the Company have amounted to a "bait and switch shell game" by utilizing swap transactions that never occurred," and that reported revenue of \$77.6 million generated from the Company's Hong Xing coal washing factory "was actually close to zero, if it is not actually zero."

Following this news, the price of L&L Energy shares dropped \$0.80 per share, or more than 38%, to a closing price of \$1.27 per share on September 19, 2013, on extremely heavy volume of more than 18 million shares traded.

If you are a member of the Class described above you may move the Court no later

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than November 22, 2013 to serve as lead plaintiff; however, you must meet certain legal requirements. To be a member of the Class you need not take any action at this time; you may retain counsel of your choice or take no action and remain an absent member of the Class. If you have any questions concerning this Notice or your rights or interests with respect to these matters, please contact Howard G. Smith, Esquire, of Law Offices of Howard G. Smith, 3070 Bristol Pike, Suite 112, Bensalem, Pennsylvania 19020 by telephone at (215) 638-4847, Toll Free at (888) 638-4847, or by email to [wardsmith@wardsmithlaw.com](mailto:howardsmith@wardsmithlaw.com)

, or visit our website at <http://www.howardsmithlaw.com>

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