

## Law Offices of Todd M. Garber Announces Class Action Lawsuit Against Velti plc

Written by Australian Business

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LOS ANGELES--( [BUSINESS WIRE](#) )--The Law Offices of Todd M. Garber announces that a class action lawsuit has been filed in the United States District Court for the Northern District of California on behalf of a class (the "Class") comprising all purchasers of the securities of Velti plc ("Velti" or the "Company") (NASDAQ:VELT) between January 27, 2011 and August 20, 2013, inclusive (the "Class Period"). Velti engages in the provision of mobile marketing and advertising technology and solutions for brands, advertising agencies, mobile operators, and media companies primarily in Europe, the Americas, Asia, and Africa.

The Complaint alleges that throughout the Class Period Velti and certain of the Company's executive officers made false and/or misleading statements and failed to disclose material adverse facts about Velti's financial performance. Specifically, the Complaint alleges that the defendants made false and/or misleading statements and/or failed to disclose: (1) that the Company was having difficulties collecting certain receivables; (2) that certain of the Company's receivables were uncollectible; (3) that, as a result, the Company's revenues and receivables were overstated during the Class Period; (4) that the Company lacked adequate internal and financial controls; and (5) that, as a result of the foregoing, the Company's statements and reported financial results were materially false and misleading at all relevant times.

If you are a member of the above-described Class, you may move the Court no later than October 21, 2013 to serve as lead plaintiff; however, you must meet certain legal requirements. To be a member of the Class, you may retain counsel of your choice or take no action and remain an absent member of the Class. If you have information or would like to learn more about these claims, or if you have any questions concerning this announcement or your rights or interests with respect to these matters, please contact Todd M. Garber, Esquire, of the Law Offices of Todd M. Garber, by telephone at 213-700-7262 or by email to [info@toddgarberlaw.com](mailto:info@toddgarberlaw.com).

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