

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 District of New Jersey on behalf of a class (the "Class") comprising all purchasers of the common stock of Hertz Global Holdings, Inc. ("Hertz" or the "Company") (NYSE:HTZ) between February 25, 2013 and November 4, 2013, inclusive (the "Class Period").

Hertz engages in the car and equipment rental businesses worldwide. Its rental car segment primarily appeals to higher-margin corporate clientele. Following the December 2012 divestiture of the U.S. operations of Advantage Rent A Car ("Advantage"), Hertz has increasingly relied upon increased sales in the so-called "opaque" market, where online customers are able to bid for travel-related products or services without knowing the brand. The Complaint alleges that the Company and certain of its executive officers misrepresented or failed to disclose that:

- Hertz was losing sales in the important airport market, which offers higher rental prices and margins than off-airport, longer-term "replacement car" locations.
- Hertz had significant undisclosed exposure to Advantage subsidiary Simply Wheelz's insolvency resulting from its having transferred much of its older, less-valuable fleet to Advantage in the divestiture and valuing the transferred fleet at improperly high prices.
- Hertz and Advantage were engaged in a disagreement over the value of the Advantage fleet assets.
- Hertz was carrying the value of its fleet transferred to Advantage and its subsidiary Simply Wheelz on its books at an artificially inflated level.

If you are a member of the Class described above, you may move the Court no later than January 19, 2014, to serve as lead plaintiff. 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 purchased shares before February 25, 2013, and still hold those shares, or 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 howard.smith@howardsmithlaw.com, or visit our website at <http://www.howardsmithlaw.com>.

Law Offices of Howard G. Smith Announces Class Action Lawsuit Against Hertz Global Holdings, Inc.

Written by Australian Business
