ACHC COURT UPDATE: The Acadia Healthcare Class Action Deadline is December 16 –Investors with Losses are Urged to Contact BFA Law (NASDAQ:ACHC)

NEW YORK, December 8, 2024 (GLOBE NEWSWIRE) – Leading securities law firm [**Bleichmar Fonti & Auld LLP**](https://www.bfalaw.com/cases-investigations/acadia-healthcare-company-inc) announces that it has filed a lawsuit against Acadia Healthcare Company, Inc. (NASDAQ: ACHC) and certain of the Company’s senior executives.

If you invested in Acadia Healthcare, you are encouraged to obtain additional information by visiting [**https://www.bfalaw.com/cases-investigations/acadia-healthcare-company-inc**](https://www.bfalaw.com/cases-investigations/acadia-healthcare-company-inc).

Investors have until December 16, 2024 to ask the Court to be appointed to lead the case. The complaint asserts claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of investors in Acadia Healthcare’s securities. The case is pending in the U.S. District Court for the Middle District of Tennessee and is captioned *Dyar v. Acadia Healthcare Company, Inc.*, No. 3:24-cv-01300. The lawsuit can be found here: <https://www.bfalaw.com/siteFiles/Cases/Acadia_Dyar_Complaint.pdf>

**What is the Lawsuit About?**

Acadia is one of the largest for-profit chains of psychiatric hospitals in the United States. The complaint alleges that during the relevant period, the Company misrepresented that its financial results were driven by insurance fraud and holding vulnerable people against their will in its facilities, including in cases where it was not medically necessary to do so.

On September 1, 2024, the *New York Times* published an article titled “How a Leading Chain of Psychiatric Hospitals Traps Patients.” The *New York Times*’s“investigation found that some of that success was built on a disturbing practice: Acadia has lured patients into its facilities and held them against their will, even when detaining them was not medically necessary.” On this news, the price of Acadia stock fell $3.72 per share, or 4.5%, to close at $78.21 per share on September 3, 2024.

On September 27, 2024, Acadia disclosed that it received a request for information from the U.S. Attorney’s Office for the Southern District of New York, a grand jury subpoena from the U.S. District Court for the Western District of Missouri, and that it expects similar requests from the U.S. Securities and Exchange Commission related to the Company’s patient admissions, as well as its length of stay and billing practices.  This news caused a significant 16% decline in the price of Acadia stock, from $75.66 per share on September 26, 2024 to $63.28 per share on September 27, 2024.

Then, on October 18, 2024, the *New York Times* published an article titled “Veterans Dept. Investigating Acadia Healthcare for Insurance Fraud,” stating that the Veterans Affairs Department is investigating whether Acadia is defrauding government health insurance programs by holding patients longer than is medically necessary. The *New York Times* also stated that several former Acadia employees in Georgia and Missouri have also been interviewed by agents from the F.B.I. and the inspector general’s office of the Health and Human Services Department. This news caused a significant 12% decline in the price of Acadia stock, from $59.32 per share on October 17, 2024 to $52.03 per share on October 18, 2024.

**Click here for more information:** [**https://www.bfalaw.com/cases-investigations/acadia-healthcare-company-inc**](https://www.bfalaw.com/cases-investigations/acadia-healthcare-company-inc)**.**

**What Can You Do?**

If you invested in Acadia Healthcare you may have legal options and are encouraged to submit your information to the firm. All representation is on a contingency fee basis, there is no cost to you. Shareholders are not responsible for any court costs or expenses of litigation. The firm will seek court approval for any potential fees and expenses.

**Submit your information by visiting:**

[**https://www.bfalaw.com/cases-investigations/acadia-healthcare-company-inc**](https://www.bfalaw.com/cases-investigations/acadia-healthcare-company-inc)

Or contact:

Ross Shikowitz

[ross@bfalaw.com](mailto:ross@bfalaw.com)

212-789-3619

**Why Bleichmar Fonti & Auld LLP?**

Bleichmar Fonti & Auld LLP is a leading international law firm representing plaintiffs in securities class actions and shareholder litigation. It was named among the Top 5 plaintiff law firms by ISS SCAS in 2023 and its attorneys have been named Titans of the Plaintiffs’ Bar by Law360 and SuperLawyers by Thompson Reuters. Among its recent notable successes, BFA recovered over $900 million in value from Tesla, Inc.’s Board of Directors (pending court approval), as well as $420 million from Teva Pharmaceutical Ind. Ltd.

For more information about BFA and its attorneys, please visit <https://www.bfalaw.com>.

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