

CPM Files Investors' Action Against Oportun Financial Corp.

CPM has filed an action on behalf of shareholders of Oportun Financial Corporation and the venture capital funds which dominated and controlled Oportun. The plaintiffs allege that defendants disregarded their fiduciary duties owed to Oportun's common shareholders by maximizing their personal ownership interests. It's alleged that Oportun orchestrated and approved of several rounds of highly dilutive financings, which essentially wiped out the Company's common shareholders' ownership interest, and correspondingly increased defendants' ownership interest in Oportun. CPM attorneys Mark Molumphy, Brian Schnarr and Tiffany Wong are handling the case.

Attorneys

Mark C. Molumphy

Practice Areas

Securities / Financial Fraud

Shareholder Rights / Corporate Governance