Lunstrum v. Centene Corporation

U.S. Securities Litigation

Role	Lead Counsel for Court-appointed Lead Plaintiff Michael Lehiani
Background	Securities class action arising from misstatements about Centene's enrollment, morbidity, and retention rates.
Court	U.S. District Court for the Southern District of New York
Case Number	25-cv-05659
Status	Pending

BFA is Lead Counsel for Court-appointed Lead Plaintiff Michael Lehiani in this class action lawsuit for violations of the federal securities laws against Centene Corporation ("Centene" or the "Company") and certain of the Company's senior executives. The complaint asserts claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of investors in Centene securities between December 12, 2024 and June 30, 2025, inclusive.

This case arises from Defendants' materially false and misleading statements concerning Centene's enrollment, morbidity, and retention rates. Defendants' false and misleading statements created the false impression that they possessed reliable information pertaining to the Company's projected revenue outlook and anticipated growth.

Centene withdrew its guidance on July 1, 2025, stating that preliminary analysis had resulted in a reduction of its full year net risk adjustment revenue transfer expectation by approximately $1.8 billion, corresponding to an adjusted diluted EPS impact of $2.75. In response, Centene's stock price dropped more than 40%.

BFA was appointed Lead Counsel on August 11, 2026 and will be filing an amended complaint on a schedule to be determined by the Court.

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