

Planet Fitness, Inc. Investigation

U.S. Securities Litigation

Planet Fitness Investigation Overview

BFA is investigating whether Planet Fitness committed securities fraud by making false and misleading statements to investors regarding Planet Fitness's marketing shift away from casual gym-goers to refocus on the more intense "fitness-minded" member. Investors may be able to file a class action to potentially recover losses.

If you lost money on your Planet Fitness investment, you are encouraged to submit your information using the form on this page. You may also email adam@bfalaw.com or call 212.789.3619.

Why is Planet Fitness being Investigated for Securities Fraud?

Planet Fitness is being investigated for securities fraud following a significant stock drop. The decline in Planet Fitness' stock price caused significant losses to investors.

Planet Fitness is a large franchisor and operator of fitness centers across the United States. The company aims to offer a fitness experience in a non-intimidating environment, which it calls the Judgement Free Zone.

BFA is investigating whether Planet Fitness committed securities fraud by making false and misleading statements to investors regarding the purported success of its marketing campaign to focus on "fitness-minded" members. For instance, Planet Fitness told investors that it "continue[d] to lean into our 'we are all strong on this Planet' campaign." Planet Fitness also stated that "[b]ecause this campaign resonated so strongly last year, we extended it into 2026."

In truth, Planet Fitness's marketing campaign may have alienated fitness beginners and more casual gym-goers, which traditionally had been the company's focus.

Why did Planet Fitness's Stock Drop?

On May 7, 2026, Planet Fitness released its Q1 2026 financial results. The company announced disappointing membership growth and cut 2026 revenue growth guidance from approx. 9% to approximately 7% and adjusted EBITDA growth guidance from roughly 10% to about 6%. During the same-day earnings call, the company stated that its marketing “may have pivoted too far” as the company “shift[ed] from [its] lighthearted approachable tone” to one that “increased penetration with the fitness-minded.”

This news caused the price of Planet Fitness stock to decline \$19.95 per share, or 31%, from a closing price of \$63.96 per share on May 6, 2026, to \$44.01 per share on May 7, 2026.

Planet Fitness (PLNT) Stock Chart



Image Caption: [NYSE online chart](#) showing the Planet Fitness (PLNT) stock drop following the May 2026 announcement.

How Do I Submit My Information?

If you lost money when Planet Fitness securities dropped in price, you are encouraged to submit your information using the form on this page to speak with an attorney about your rights.

You can also contact:

Adam McCall
adam@bfalaw.com
212.789.3619

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 the class action lawsuit. The firm will seek court approval for any potential fees and expenses.

Why Bleichmar Fonti & Auld LLP?

BFA is a leading international law firm representing plaintiffs in [securities class actions](#) and [shareholder litigation](#). It has been named a top plaintiff law firm by *Chambers USA*, *The Legal 500*, and *ISS SCAS*.

BFA attorneys have been named “Elite Trial Lawyers” by the *National Law Journal*, “Litigation Stars” by *Benchmark Litigation*, among the top “500 Leading Plaintiff Financial

Lawyers” by *Lawdragon*, “Titans of the Plaintiffs’ Bar” by *Law360*, and “SuperLawyers” by *Thomson Reuters*.

BFA’s notable successes include a recovery of over \$900 million in value from Tesla, Inc.’s Board of Directors, as well as \$420 million from Teva Pharmaceutical Ind. Ltd.

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